



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2018
OF THE CONDITION AND AFFAIRS OF THE
UNUM LIFE INSURANCE COMPANY OF AMERICA

NAIC Group Code 0565 (Current) 0565 (Prior) NAIC Company Code 62235 Employer's ID Number 01-0278678

Organized under the Laws of MAINE, State of Domicile or Port of Entry ME

Country of Domicile UNITED STATES OF AMERICA

Incorporated/Organized 08/24/1966 Commenced Business 09/03/1966

Statutory Home Office 2211 CONGRESS STREET, PORTLAND, ME, US 04122
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 2211 CONGRESS STREET, PORTLAND, ME, US 04122
(Street and Number) (City or Town, State, Country and Zip Code)

207-575-2211 (Area Code) (Telephone Number)

Mail Address 2211 CONGRESS STREET, PORTLAND, ME, US 04122
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 2211 CONGRESS STREET, PORTLAND, ME, US 04122
(Street and Number) (City or Town, State, Country and Zip Code)

207-575-2211 (Area Code) (Telephone Number)

Internet Website Address www.unum.com

Statutory Statement Contact JONATHAN SANFORD, 423-294-1882
(Name) (Area Code) (Telephone Number)

jsanford@unum.com, 423-287-8597
(E-mail Address) (FAX Number)

OFFICERS

Chairman, President and Chief Executive Officer	MICHAEL QUINN SIMONDS	Executive Vice President, Chief Information and Digital Officer	PUNEET BHASIN #
Executive Vice President, Finance	JOHN FRANCIS MCGARRY	Executive Vice President, General Counsel	LISA GONZALEZ IGLESIAS
Senior Vice President, Chief Financial Officer	STEPHEN JOSEPH MITCHELL	Senior Vice President, Chief Actuary and Appointed Actuary	MARYLOU RYAN MURPHY
Senior Vice President, Chief Accounting Officer	DANIEL JASON WAXENBERG	Senior Vice President, Tax and Treasury	CHERIE ANTOINETTE PASHLEY
Vice President, Treasurer	BENJAMIN SETH KATZ #	Vice President, Managing Counsel and Corporate Secretary	JEAN PAUL JULLIENNE

DIRECTORS OR TRUSTEES

LISA GONZALEZ IGLESIAS	STEVEN ANDREW ZABEL	PUNEET BHASIN #
STEPHEN JOSEPH MITCHELL	CHERIE ANTOINETTE PASHLEY #	MICHAEL QUINN SIMONDS
	JOHN FRANCIS MCGARRY	

State of TENNESSEE SS:
County of HAMILTON

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

MICHAEL QUINN SIMONDS
Chairman, President and Chief Executive Officer

JEAN PAUL JULLIENNE
Vice President, Managing Counsel and Corporate Secretary

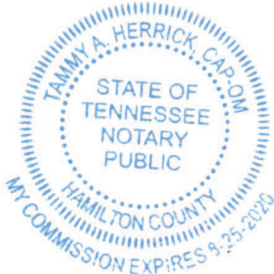
BENJAMIN SETH KATZ
Vice President, Treasurer

Subscribed and sworn to before me this 19 day of February, 2019

Tammy Herrick

My Commission Expires: August 25, 2020

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	18,663,693,386		18,663,693,386	18,345,053,497
2. Stocks (Schedule D):				
2.1 Preferred stocks	27,184,000		27,184,000	29,000,000
2.2 Common stocks	34,120,877		34,120,877	42,321,025
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	1,179,688,947		1,179,688,947	1,107,275,714
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)	77,560,327		77,560,327	58,690,571
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$0 encumbrances)	5,998,500		5,998,500	5,998,500
5. Cash (\$(23,878,868) , Schedule E - Part 1), cash equivalents (\$229,755,157 , Schedule E - Part 2) and short-term investments (\$, Schedule DA)	205,876,289		205,876,289	168,401,543
6. Contract loans (including \$0 premium notes)	54,519,497		54,519,497	56,145,331
7. Derivatives (Schedule DB)	13,726,015		13,726,015	6,736,926
8. Other invested assets (Schedule BA)	583,160,170		583,160,170	523,014,436
9. Receivables for securities			0	1,408,853
10. Securities lending reinvested collateral assets (Schedule DL)	1,212		1,212	26,893,345
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	20,845,529,221		20,845,529,221	20,370,939,742
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	260,544,623		260,544,623	256,920,604
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	328,580,455	31,973,704	296,606,751	268,811,575
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	321,088		321,088	358,063
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	70,680,550	17,802	70,662,748	65,428,127
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	40,110,378		40,110,378	42,304,612
17. Amounts receivable relating to uninsured plans	14,951,069	1,530,941	13,420,128	12,700,245
18.1 Current federal and foreign income tax recoverable and interest thereon			0	8,089,551
18.2 Net deferred tax asset	228,591,378	70,637,322	157,954,056	158,160,690
19. Guaranty funds receivable or on deposit	24,682,303		24,682,303	31,352,343
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)	6,196,864	6,196,864	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable	8,172,226	8,172,226	0	0
25. Aggregate write-ins for other than invested assets	307,318,606	2,556,619	304,761,987	230,780,083
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	22,135,678,761	121,085,478	22,014,593,283	21,445,845,635
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	7,843,501		7,843,501	9,154,676
28. Total (Lines 26 and 27)	22,143,522,262	121,085,478	22,022,436,783	21,455,000,311
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Corporate owned life insurance	284,566,635		284,566,635	204,177,794
2502. State premium tax credits	8,633,635		8,633,635	12,730,253
2503. Other miscellaneous assets	8,655,063	2,556,619	6,098,444	3,625,471
2598. Summary of remaining write-ins for Line 25 from overflow page	5,463,273		5,463,273	10,246,564
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	307,318,606	2,556,619	304,761,987	230,780,083

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 933,769,253 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$0 Modco Reserve)	933,769,253	943,556,000
2. Aggregate reserve for accident and health contracts (including \$ 4,564,514,409 Modco Reserve)	7,354,251,772	7,545,784,629
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$0 Modco Reserve)	709,114,605	923,741,450
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	266,920,393	249,593,394
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	524,156,664	529,918,686
5. Policyholders' dividends \$ and coupons \$ due and unpaid (Exhibit 4, Line 10)		
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$0 Modco)	8,580,000	9,580,000
6.2 Dividends not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$0 discount; including \$ 25,300,508 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	40,537,155	35,854,725
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ 2,554,760 accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act	2,803,536	4,263,535
9.3 Other amounts payable on reinsurance, including \$ 2,830,917 assumed and \$ 99,610,491 ceded	102,441,408	71,249,674
9.4 Interest maintenance reserve (IMR, Line 6)	12,709,572	17,629,449
10. Commissions to agents due or accrued-life and annuity contracts \$ 11,935,187 accident and health \$ 37,453,160 and deposit-type contract funds \$0	49,388,347	47,855,095
11. Commissions and expense allowances payable on reinsurance assumed	36,508	109,011
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6)	52,147	224,000
13. Transfers to Separate Accounts due or accrued (net) (including \$0 accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	23,626,996	27,004,878
15.1 Current federal and foreign income taxes, including \$ (26,776,619) on realized capital gains (losses)	32,763,614	0
15.2 Net deferred tax liability		
16. Unearned investment income	1,014,684	993,350
17. Amounts withheld or retained by company as agent or trustee	861,502	2,031,773
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	88,907,940	73,123,500
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	288,939,878	275,427,863
24.02 Reinsurance in unauthorized and certified (\$) companies	1,184,825	6,928,150
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers	9,566,476,730	8,758,974,383
24.04 Payable to parent, subsidiaries and affiliates	65,087,261	57,117,459
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans	762,672	762,672
24.07 Funds held under coinsurance		
24.08 Derivatives	12,017,169	17,091,073
24.09 Payable for securities		
24.10 Payable for securities lending	1,212	26,893,345
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	93,963,129	92,096,472
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	20,180,368,972	19,717,804,565
27. From Separate Accounts Statement	7,843,501	9,154,676
28. Total liabilities (Lines 26 and 27)	20,188,212,472	19,726,959,241
29. Common capital stock	5,000,000	5,000,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds	11,239,716	15,842,208
32. Surplus notes		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	1,097,211,213	1,097,211,213
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	720,773,382	609,987,648
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$0 in Separate Accounts Statement)	1,829,224,311	1,723,041,069
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	1,834,224,311	1,728,041,069
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	22,022,436,783	21,455,000,311
DETAILS OF WRITE-INS		
2501. Unfunded commitments	9,906,310	11,256,504
2502. Policy claims and miscellaneous liabilities - other lines	30,547,484	29,989,436
2503. Other miscellaneous liabilities	16,349,016	22,055,199
2598. Summary of remaining write-ins for Line 25 from overflow page	37,160,319	28,795,332
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	93,963,129	92,096,472
3101. Deferred gain on reinsurance transactions	11,239,716	15,842,208
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)	11,239,716	15,842,208
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	3,616,222,449	3,486,231,477
2. Considerations for supplementary contracts with life contingencies		
3. Net investment income (Exhibit of Net Investment Income, Line 17)	1,120,287,040	1,110,775,240
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	628,063	1,080,197
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	206,637,321	209,976,349
7. Reserve adjustments on reinsurance ceded	(503,367,004)	(423,496,991)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	108,295	103,330
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	84,930,274	79,767,488
9. Total (Lines 1 to 8.3)	4,525,446,437	4,464,437,091
10. Death benefits	518,904,875	474,573,406
11. Matured endowments (excluding guaranteed annual pure endowments)	355,016	329,952
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	10,818,331	11,899,079
13. Disability benefits and benefits under accident and health contracts	1,416,545,197	1,422,746,699
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	4,011,483	6,728,514
16. Group conversions	1,282,677	231,270
17. Interest and adjustments on contract or deposit-type contract funds	10,956,196	9,231,951
18. Payments on supplementary contracts with life contingencies	1,128,843	1,028,509
19. Increase in aggregate reserves for life and accident and health contracts	(195,377,188)	(134,404,558)
20. Totals (Lines 10 to 19)	1,768,625,430	1,792,364,821
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	470,871,326	459,997,800
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	13,666,919	16,004,126
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	793,995,524	795,282,133
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	117,051,830	125,317,024
25. Increase in loading on deferred and uncollected premiums	25,963	(58,102)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(792,372)	(562,439)
27. Aggregate write-ins for deductions	755,809,780	697,247,075
28. Totals (Lines 20 to 27)	3,919,254,401	3,885,592,438
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	606,192,036	578,844,653
30. Dividends to policyholders	8,230,906	9,500,966
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	597,961,130	569,343,688
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	105,931,914	194,035,086
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	492,029,216	375,308,602
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$375,797 (excluding taxes of \$(1,140,862) transferred to the IMR)	1,205,606	2,892,494
35. Net income (Line 33 plus Line 34)	493,234,821	378,201,095
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	1,728,041,069	1,686,516,956
37. Net income (Line 35)	493,234,821	378,201,095
38. Change in net unrealized capital gains (losses) less capital gains tax of \$2,538,860	9,641,047	(5,293,955)
39. Change in net unrealized foreign exchange capital gain (loss)	(1,779,483)	(2,893,314)
40. Change in net deferred income tax	7,634,536	(157,266,816)
41. Change in nonadmitted assets	(15,176,498)	122,431,390
42. Change in liability for reinsurance in unauthorized and certified companies	5,743,325	(6,205,699)
43. Change in reserve on account of change in valuation basis, (increase) or decrease	0	93,207,613
44. Change in asset valuation reserve	(13,512,015)	(15,171,152)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in		
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance	(4,602,492)	(5,485,050)
52. Dividends to stockholders	(375,000,000)	(360,000,000)
53. Aggregate write-ins for gains and losses in surplus		
54. Net change in capital and surplus for the year (Lines 37 through 53)	106,183,241	41,524,114
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	1,834,224,311	1,728,041,069
DETAILS OF WRITE-INS		
08.301. Income from assumed modco agreements	26,478,339	27,562,378
08.302. Income from Family Medical Leave Act administration	39,766,779	33,419,484
08.303. Other income	15,406,634	15,156,429
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	3,278,522	3,629,198
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	84,930,274	79,767,488
2701. Loss from ceded modco agreements	223,500,918	216,434,904
2702. Loss from transfer under funds held reinsurance	552,698,218	494,056,839
2703. Reserve adjustment on assumed modco agreements	(21,771,041)	(13,294,809)
2798. Summary of remaining write-ins for Line 27 from overflow page	1,381,686	50,141
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	755,809,780	697,247,075
5301.		
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	3,583,305,233	3,471,255,662
2. Net investment income	1,085,561,662	1,077,186,454
3. Miscellaneous income	288,264,545	277,359,570
4. Total (Lines 1 through 3)	4,957,131,439	4,825,801,687
5. Benefit and loss related payments	2,407,969,826	2,329,609,559
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(792,372)	(562,439)
7. Commissions, expenses paid and aggregate write-ins for deductions	2,168,071,018	2,116,272,043
8. Dividends paid to policyholders	9,230,906	9,800,966
9. Federal and foreign income taxes paid (recovered) net of \$ 3,145,008 tax on capital gains (losses)	64,313,684	207,860,225
10. Total (Lines 5 through 9)	4,648,793,063	4,662,980,354
11. Net cash from operations (Line 4 minus Line 10)	308,338,376	162,821,333
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,843,114,611	1,451,038,066
12.2 Stocks	8,300,500	455,907
12.3 Mortgage loans	177,337,022	66,330,136
12.4 Real estate	2,259,441	0
12.5 Other invested assets	65,022,934	52,553,962
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(55)	(438,284)
12.7 Miscellaneous proceeds	32,184,989	18,985
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,128,219,442	1,569,958,772
13. Cost of investments acquired (long-term only):		
13.1 Bonds	2,108,665,628	1,403,688,059
13.2 Stocks	0	10,187,901
13.3 Mortgage loans	249,750,255	257,996,036
13.4 Real estate	25,767,673	3,671,940
13.5 Other invested assets	138,916,984	110,577,794
13.6 Miscellaneous applications	1,414	9,103,111
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,523,101,954	1,795,224,841
14. Net increase (decrease) in contract loans and premium notes	(1,625,833)	(2,629,070)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(393,256,678)	(222,636,999)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(219,880,900)	(6,721,251)
16.5 Dividends to stockholders	375,000,000	360,000,000
16.6 Other cash provided (applied)	717,273,949	537,047,805
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	122,393,049	170,326,554
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	37,474,747	110,510,887
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	168,401,543	57,890,656
19.2 End of year (Line 18 plus Line 19.1)	205,876,289	168,401,543

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Schedule D bonds exchanged	133,897,740	75,143,812
20.0002. Schedule B mortgage loans exchanged	3,939,745	5,238,964
20.0003. Bond principal received in the form of premium tax credits	1,555,289	1,144,774
20.0004. Other financing adjustment on contract claim reserves ceded in a funds withheld reinsurance agreement	6,139,849	3,059,616

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	Ordinary			6	Group		Accident and Health			12
			3	4	5		7	8	9	10	11	
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (a)	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
1. Premiums and annuity considerations for life and accident and health contracts	3,616,222,449		8,675,757				820,534,979		2,785,488,366		1,523,346	
2. Considerations for supplementary contracts with life contingencies												
3. Net investment income	1,120,287,040		14,010,926	5,251	24,859,651		41,559,380	3,702,055	656,851,743		377,825,913	1,472,121
4. Amortization of Interest Maintenance Reserve (IMR)	628,063		7,855		13,940		23,299	2,075	368,249		211,819	825
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	206,637,321		134,474				70,947,595		69,084,045		66,471,207	
7. Reserve adjustments on reinsurance ceded	(503,367,004)								(382,125,015)		(121,241,989)	
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts	108,295							108,295				
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	84,930,274		77,550	23	111,068		2,127,618	126,609	54,167,275		28,392,905	(72,775)
9. Totals (Lines 1 to 8.3)	4,525,446,437		22,906,563	5,274	24,984,659		935,192,871	3,939,035	3,183,834,663		353,183,201	1,400,171
10. Death benefits	518,904,875		36,639,466				482,265,409					
11. Matured endowments (excluding guaranteed annual pure endowments)	355,016		355,016									
12. Annuity benefits	10,818,331							10,818,331				
13. Disability benefits and benefits under accident and health contracts	1,416,545,197		44,760				259,200		1,410,585,172		5,656,066	
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	4,011,483		3,672,253				339,230					
16. Group conversions	1,282,677		(17,284,181)				17,249,811		(3,050)		1,320,097	
17. Interest and adjustments on contract or deposit-type contract funds	10,956,196		2,058,640	17	1,514,978		2,048,545	1,368,406	2,579,642		1,381,225	4,743
18. Payments on supplementary contracts with life contingencies	1,128,843				62,249		1,066,594					
19. Increase in aggregate reserves for life and accident and health contracts	(195,377,188)		(11,984,089)	(1,163)	(41,992)		9,234,927	(6,994,430)	(82,398,389)		(103,192,051)	
20. Totals (Lines 10 to 19)	1,768,625,430		13,501,865	(1,146)	1,535,236		512,463,715	5,192,307	1,330,763,374		(94,834,664)	4,743
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	470,871,326		729,802				120,689,358		333,096,667		16,355,500	
22. Commissions and expense allowances on reinsurance assumed	13,666,919						30,334		4,309,752		9,326,833	
23. General insurance expenses	793,995,524		11,859		141,823		151,041,654	136,616	607,637,315		35,026,257	
24. Insurance taxes, licenses and fees, excluding federal income taxes	117,051,830		188,833				35,960,372	10,608	78,051,465		2,840,552	
25. Increase in loading on deferred and uncollected premiums	25,963		25,963									
26. Net transfers to or (from) Separate Accounts net of reinsurance	(792,372)							(792,372)				
27. Aggregate write-ins for deductions	755,809,780		91				12,622	15	359,700,949		394,756,720	1,339,383
28. Totals (Lines 20 to 27)	3,919,254,401		14,458,412	(1,146)	1,677,058		820,198,056	4,547,175	2,713,559,522		363,471,198	1,344,126
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	606,192,036		8,448,151	6,420	23,307,601		114,994,815	(608,140)	470,275,141		(10,287,997)	56,045
30. Dividends to policyholders	8,230,906		8,230,906									
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	597,961,130		217,245	6,420	23,307,601		114,994,815	(608,140)	470,275,141		(10,287,997)	56,045
32. Federal income taxes incurred (excluding tax on capital gains)	105,931,914		(500,056)	(1,515)	4,541,474		26,924,807	(1,571,825)	94,896,038		(18,347,868)	(9,141)
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	492,029,216		717,301	7,935	18,766,127		88,070,008	963,685	375,379,103		8,059,871	65,186
DETAILS OF WRITE-INS												
08.301. Income from assumed modco agreements	26,478,339										26,478,339	
08.302. Income from Family Medical Leave Act administration	39,766,779								39,766,779			
08.303. Other income (loss)	15,406,634		14,991				2,226,363	110,511	13,123,142		(68,373)	
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	3,278,522		62,559	23	111,068		(98,745)	16,099	1,277,354		1,982,939	(72,775)
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	84,930,274		77,550	23	111,068		2,127,618	126,609	54,167,275		28,392,905	(72,775)
2701. Loss from ceded modco agreements	223,500,918								93,578,459		129,922,458	
2702. Loss from transfer under funds held reinsurance	552,698,218								266,095,505		286,602,713	
2703. Reserve adjustment on assumed modco agreements	(21,771,041)										(21,771,041)	
2798. Summary of remaining write-ins for Line 27 from overflow page	1,381,686		91				12,622	15	26,985		2,590	1,339,383
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	755,809,780		91				12,622	15	359,700,949		394,756,720	1,339,383

(a) Includes the following amounts for FEGLI/SGLI: Line 1 0 , Line 10 0 , Line 16 0 , Line 23 0 , Line 24 0

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1	2	Ordinary			6	Group	
			3	4	5		7	8
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
1. Reserve December 31, prior year	943,556,000		214,744,361	26,206	262,814		659,850,404	68,672,215
2. Tabular net premiums or considerations	11,494,224		11,139,378				354,846	
3. Present value of disability claims incurred	145,505,127				XXX		145,505,127	
4. Tabular interest	37,618,045		5,749,226	815	18,078		27,249,474	4,600,452
5. Tabular less actual reserve released	(161,498,952)		(9,243)	(19)	2,179		(160,715,318)	(776,551)
6. Increase in reserve on account of change in valuation basis								
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve		XXX		XXX	XXX	XXX	XXX	XXX
7. Other increases (net)	(1,218,286)		(961,361)				(256,925)	
8. Totals (Lines 1 to 7)	975,456,158		230,662,361	27,002	283,071		671,987,608	72,496,116
9. Tabular cost	6,226,750		5,313,838		XXX		912,912	
10. Reserves released by death	13,335,290		13,272,936	XXX	XXX		62,354	XXX
11. Reserves released by other terminations (net)	9,898,731		9,270,557	1,959			626,215	
12. Annuity, supplementary contract and disability payments involving life contingencies	12,226,134		44,759		62,249		1,300,795	10,818,331
13. Net transfers to or (from) Separate Accounts								
14. Total Deductions (Lines 9 to 13)	41,686,905		27,902,090	1,959	62,249		2,902,276	10,818,331
15. Reserve December 31, current year	933,769,253		202,760,271	25,043	220,822		669,085,332	61,677,785

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) .....23,044,926	.....23,251,109
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) .....1,072,766,853	.....1,050,022,239
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) .....1,800,100	.....1,760,100
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated) .....	.....890,493	.....890,493
2.21	Common stocks of affiliates .....	.....6,540,000	.....6,540,000
3.	Mortgage loans	(c) .....55,580,965	.....55,745,932
4.	Real estate	(d) .....13,889,561	.....13,889,561
5	Contract loans .....	.....2,678,072	.....2,673,661
6	Cash, cash equivalents and short-term investments	(e) .....5,050,985	.....5,118,771
7	Derivative instruments	(f) .....(271,812)	.....(218,560)
8.	Other invested assets .....	.....14,984,038	.....14,981,429
9.	Aggregate write-ins for investment income .....	.....3,505,487	.....3,505,487
10.	Total gross investment income	1,200,459,668	1,178,160,222
11.	Investment expenses		(g) .....48,026,988
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) .....4,587,610
13.	Interest expense		(h) .....255,210
14.	Depreciation on real estate and other invested assets		(i) .....4,638,478
15.	Aggregate write-ins for deductions from investment income .....		.....364,897
16.	Total deductions (Lines 11 through 15) .....		.....57,873,183
17.	Net investment income (Line 10 minus Line 16)		1,120,287,040
DETAILS OF WRITE-INS			
0901.	Bond Consent and Other Fees .....	.....2,665,680	.....2,665,680
0902.	Securities Lending Income .....	.....622,101	.....622,101
0903.	Interest on Reinsurance COLI Settlements .....	.....217,706	.....217,706
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	3,505,487	3,505,487
1501.	Interest Expense on Securities Lending .....		.....248,980
1502.	Interest Paid on Escrow Accounts .....		.....115,917
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		364,897

- (a) Includes \$49,115,414 accrual of discount less \$15,330,448 amortization of premium and less \$7,349,129 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$13,654,571 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$4,638,478 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds					
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated) .....	.....(1,387,142)	.....(2,880,831)	.....(4,267,973)	.....10,369,555	.....(11,144,405)
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated) .....				.....(1,816,000)	
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated) .....				.....10,253	
2.21	Common stocks of affiliates .....				.....90,098	
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments .....		.....(55)	.....(55)		.....(31,953)
7.	Derivative instruments .....	.....74,164	.....337,075	.....411,239	.....101,833	.....9,405,555
8.	Other invested assets .....				.....4,117,892	
9.	Aggregate write-ins for capital gains (losses) .....		.....5,515	.....5,515	.....(693,725)	.....(8,680)
10.	Total capital gains (losses) .....	.....(1,312,978)	.....(2,538,296)	.....(3,851,274)	.....12,179,907	.....(1,779,483)
DETAILS OF WRITE-INS						
0901.	Proceeds from Securities Litigation .....		.....6,929	.....6,929		
0902.	Reinsurance - Non Affiliates .....		.....(1,414)	.....(1,414)		.....(8,680)
0903.	Investment Management Fees .....				.....(693,725)	
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		5,515	5,515	(693,725)	(8,680)

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
FIRST YEAR (other than single)											
1. Uncollected	17,486		17,486								
2. Deferred and accrued	185,345		185,345								
3. Deferred , accrued and uncollected:											
3.1 Direct	202,831		202,831								
3.2 Reinsurance assumed											
3.3 Reinsurance ceded											
3.4 Net (Line 1 + Line 2)	202,831		202,831								
4. Advance	1,053		1,053								
5. Line 3.4 - Line 4	201,779		201,779								
6. Collected during year:											
6.1 Direct	1,156,554		1,156,554								
6.2 Reinsurance assumed											
6.3 Reinsurance ceded											
6.4 Net	1,156,554		1,156,554								
7. Line 5 + Line 6.4	1,358,332		1,358,332								
8. Prior year (uncollected + deferred and accrued - advance) ..	204,658		204,658								
9. First year premiums and considerations:											
9.1 Direct	1,153,674		1,153,674								
9.2 Reinsurance assumed											
9.3 Reinsurance ceded											
9.4 Net (Line 7 - Line 8)	1,153,674		1,153,674								
SINGLE											
10. Single premiums and considerations:											
10.1 Direct	5,601,967		5,601,967								
10.2 Reinsurance assumed											
10.3 Reinsurance ceded											
10.4 Net	5,601,967		5,601,967								
RENEWAL											
11. Uncollected	328,631,726		213,940			109,213,083		217,505,652		1,699,051	
12. Deferred and accrued	13,337,487		422,513			1,348,968		15,307,708		(3,864,028)	122,326
13. Deferred, accrued and uncollected:											
13.1 Direct	339,098,868		2,224,418			109,357,885		222,291,521		5,225,043	
13.2 Reinsurance assumed	17,067,828							17,077,570		(603,255)	593,513
13.3 Reinsurance ceded	14,197,482		1,587,965			(1,204,167)		6,555,731		6,786,765	471,187
13.4 Net (Line 11 + Line 12)	341,969,213		636,453			110,562,051		232,813,360		(2,164,977)	122,326
14. Advance	40,536,102		30,894			15,204,701		23,028,328		2,272,180	
15. Line 13.4 - Line 14	301,433,111		605,559			95,357,351		209,785,032		(4,437,158)	122,326
16. Collected during year:											
16.1 Direct	4,892,603,594		10,284,886	47,830		1,479,686,406		3,122,076,613		280,507,858	
16.2 Reinsurance assumed	58,046,693					193,416		24,937,951		32,908,899	6,426
16.3 Reinsurance ceded	1,374,103,575		8,405,210	47,830		678,596,735		373,869,057		313,178,316	6,426
16.4 Net	3,576,546,712		1,879,675			801,283,087		2,773,145,508		238,441	
17. Line 15 + Line 16.4	3,877,979,823		2,485,235			896,640,438		2,982,930,540		(4,198,717)	122,326
18. Prior year (uncollected + deferred and accrued - advance) ..	268,675,491		565,119			76,105,459		197,442,174		(5,722,062)	284,801
19. Renewal premiums and considerations:											
19.1 Direct	4,922,398,222		10,400,843	47,830		1,499,005,556		3,133,718,321		279,225,671	
19.2 Reinsurance assumed	56,212,558					193,416		22,631,223		33,548,381	(160,461)
19.3 Reinsurance ceded	1,369,306,448		8,480,727	47,830		678,663,992		370,861,177		311,250,707	2,014
19.4 Net (Line 17 - Line 18)	3,609,304,332		1,920,116			820,534,979		2,785,488,366		1,523,346	(162,475)
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct	4,929,153,863		17,156,485	47,830		1,499,005,556		3,133,718,321		279,225,671	
20.2 Reinsurance assumed	56,212,558					193,416		22,631,223		33,548,381	(160,461)
20.3 Reinsurance ceded	1,369,306,448		8,480,727	47,830		678,663,992		370,861,177		311,250,707	2,014
20.4 Net (Lines 9.4 + 10.4 + 19.4)	3,616,059,973		8,675,757			820,534,979		2,785,488,366		1,523,346	(162,475)

Prior year balance in line 18, columns 1 and 8 decreased \$341 due to foreign currency translation.

EXHIBIT - 1 PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS
AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21. To pay renewal premiums	1,033,530		1,033,530								
22. All other	5,431,367		5,431,367								
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23. First year (other than single):											
23.1 Reinsurance ceded											
23.2 Reinsurance assumed											
23.3 Net ceded less assumed											
24. Single:											
24.1 Reinsurance ceded											
24.2 Reinsurance assumed											
24.3 Net ceded less assumed											
25. Renewal:											
25.1 Reinsurance ceded	206,637,321		134,474			70,947,595		69,084,045		66,471,207	
25.2 Reinsurance assumed	13,666,919					30,334		4,309,752		9,326,833	
25.3 Net ceded less assumed	192,970,401		134,474			70,917,260		64,774,293		57,144,374	
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6)	206,637,321		134,474			70,947,595		69,084,045		66,471,207	
26.2 Reinsurance assumed (Page 6, Line 22)	13,666,919					30,334		4,309,752		9,326,833	
26.3 Net ceded less assumed	192,970,401		134,474			70,917,260		64,774,293		57,144,374	
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single)	6,434		6,434								
28. Single	678,631		678,631								
29. Renewal	470,186,261		44,737			120,689,358		333,096,667		16,355,500	
30. Deposit-type contract funds											
31. Totals (to agree with Page 6, Line 21)	470,871,326		729,802			120,689,358		333,096,667		16,355,500	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5	6
	1	Accident and Health		4 All Other Lines of Business		
		2 Life	3 Cost Containment All Other			
1. Rent	6, 148, 924		27, 961, 076		73, 450	34, 183, 450
2. Salaries and wages	89, 868, 277	45, 882, 422	362, 776, 651		27, 545, 179	526, 072, 530
3.11 Contributions for benefit plans for employees	17, 146, 299	11, 038, 618	66, 930, 947		3, 794, 461	98, 910, 324
3.12 Contributions for benefit plans for agents						
3.21 Payments to employees under non-funded benefit plans						
3.22 Payments to agents under non-funded benefit plans						
3.31 Other employee welfare	524, 176	647	2, 382, 945		126, 082	3, 033, 850
3.32 Other agent welfare						
4.1 Legal fees and expenses	261, 155	62, 849	1, 155, 302		385, 760	1, 865, 066
4.2 Medical examination fees	282, 924		1, 286, 542			1, 569, 466
4.3 Inspection report fees	14		63			77
4.4 Fees of public accountants and consulting actuaries	852, 991		3, 878, 817		194, 820	4, 926, 628
4.5 Expense of investigation and settlement of policy claims	2, 306, 249	12, 944, 173				15, 250, 422
5.1 Traveling expenses	3, 203, 166	147, 418	14, 418, 377		1, 159, 237	18, 928, 199
5.2 Advertising	552, 590	149	2, 512, 652		15, 665	3, 081, 056
5.3 Postage, express, telegraph and telephone	2, 312, 961	110, 907	10, 406, 845		84, 031	12, 914, 745
5.4 Printing and stationery	486, 977	661	2, 213, 777		45, 344	2, 746, 759
5.5 Cost or depreciation of furniture and equipment	1, 038, 374		4, 721, 809		155, 751	5, 915, 933
5.6 Rental of equipment	4, 079, 736		18, 551, 833		1, 667, 868	24, 299, 437
5.7 Cost or depreciation of EDP equipment and software	5, 792, 107		26, 338, 516		403, 136	32, 533, 759
6.1 Books and periodicals	702, 449	12, 173	3, 182, 081		2, 461, 167	6, 357, 870
6.2 Bureau and association fees	257, 487	49, 228	1, 121, 647		191, 418	1, 619, 780
6.3 Insurance, except on real estate	549, 984		2, 500, 951		51, 756	3, 102, 691
6.4 Miscellaneous losses	466, 499		2, 121, 317		38, 271	2, 626, 087
6.5 Collection and bank service charges	864, 646		3, 931, 816		798, 834	5, 595, 297
6.6 Sundry general expenses	2, 089, 987	72, 352	9, 431, 468		895, 297	12, 489, 104
6.7 Group service and administration fees	73, 573		272, 367			345, 940
6.8 Reimbursements by uninsured plans			(47, 915, 302)			(47, 915, 302)
7.1 Agency expense allowance						
7.2 Agents' balances charged off (less \$ recovered)			(34)			(34)
7.3 Agency conferences other than local meetings	37, 182		169, 076		(1, 114)	205, 144
9.1 Real estate expenses					2, 957, 135	2, 957, 135
9.2 Investment expenses not included elsewhere						
9.3 Aggregate write-ins for expenses	11, 433, 224	2, 015, 827	49, 974, 608		4, 983, 441	68, 407, 100
10. General expenses incurred	151, 331, 952	72, 337, 424	570, 326, 148		48, 026, 988	(a) ....842, 022, 512
11. General expenses unpaid December 31, prior year			224, 000			224, 000
12. General expenses unpaid December 31, current year	9, 939		42, 208			52, 147
13. Amounts receivable relating to uninsured plans, prior year			13, 842, 140			13, 842, 140
14. Amounts receivable relating to uninsured plans, current year			14, 951, 069			14, 951, 069
15. General expenses paid during year (Lines 10+11-12-13+14)	151, 322, 013	72, 337, 424	571, 616, 869		48, 026, 988	843, 303, 294
DETAILS OF WRITE-INS						
09.301. Repairs & Maintenance	3, 756, 303		17, 081, 083		3, 230, 060	24, 067, 446
09.302. Fees for Outsourcing Services	7, 676, 921	2, 015, 827	32, 893, 526		1, 753, 382	44, 339, 655
09.303.						
09.398. Summary of remaining write-ins for Line 9.3 from overflow page						
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	11, 433, 224	2, 015, 827	49, 974, 608		4, 983, 441	68, 407, 100

(a) Includes management fees of \$ 845,516,043 to affiliates and \$ to non-affiliates.

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

	Insurance			4	5
	1	2	3		
	Life	Accident and Health	All Other Lines of Business	Investment	Total
1. Real estate taxes				3, 331, 083	3, 331, 083
2. State insurance department licenses and fees	1, 823, 309	4, 252, 832			6, 076, 141
3. State taxes on premiums	25, 405, 200	42, 942, 958			68, 348, 158
4. Other state taxes, including \$ for employee benefits	138, 786	542, 295			681, 081
5. U.S. Social Security taxes	5, 735, 619	26, 138, 538		1, 256, 527	33, 130, 684
6. All other taxes	3, 056, 900	7, 015, 394			10, 072, 294
7. Taxes, licenses and fees incurred	36, 159, 813	80, 892, 017		4, 587, 610	121, 639, 440
8. Taxes, licenses and fees unpaid December 31, prior year	8, 132, 963	18, 871, 915			27, 004, 878
9. Taxes, licenses and fees unpaid December 31, current year	7, 271, 320	16, 355, 677			23, 626, 996
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	37, 021, 456	83, 408, 255		4, 587, 610	125, 017, 321

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1	2
	Life	Accident and Health
1. Applied to pay renewal premiums	1, 033, 530	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	5, 431, 367	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	6, 464, 897	
6. Paid in cash	1, 519, 025	
7. Left on deposit	1, 246, 984	
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8	9, 230, 906	
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year	8, 580, 000	
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14	8, 580, 000	
16. Total from prior year	9, 580, 000	
17. Total dividends or refunds (Lines 9 + 15 - 16)	8, 230, 906	
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
LIFE INSURANCE:					
0100001. AE 3% NLP ANB 24-97	2,073,393		2,073,393		
0100002. AE 3-1/2% NLP ANB 30-41	47,118		47,118		
0100003. 1941 CSO 2-1/2% NLP 48-77	29,891,619		29,891,619		
0100004. 1958 CET 2-1/2% NLP 64-79	13,519		13,519		
0100005. 1958 CET 3-1/2% NLP ALB 70-89	164,143		164,143		
0100006. 1958 CET 3-1/2% NLP ANB 75-88	1,536		1,536		
0100007. 1958 CET 4% NLP ANB 76-88	96,631		96,631		
0100008. 1958 CSO 2-1/2% NLP 56-85	115,135,872		115,135,872		
0100009. 1958 CSO 3% CRVM ANB 66-89	123,743		123,743		
0100010. 1958 CSO 3% NLP ALB 69-88	87,755		87,755		
0100011. 1958 CSO 3% NLP ANB 67-88	8,301		8,301		
0100012. 1958 CSO 3-1/2% CRVM ALB 72-88	1,284,295		1,284,295		
0100013. 1958 CSO 3-1/2% CRVM ANB 74-91	84,857		84,857		
0100014. 1958 CSO 3-1/2% NLP ALB 70-89	5,887,805		5,887,805		
0100015. 1958 CSO 3-1/2% NLP ANB 74-95	1,146,781		1,146,781		
0100016. 1958 CSO 3-1/2%/20/2-1/2% NLP 68-81	21,258,790		21,258,790		
0100017. 1958 CSO 4% CRVM ALB 77	3,143,905				3,143,905
0100018. 1958 CSO 4% CRVM ANB 76-88	266,133		266,133		
0100019. 1958 CSO 4% NLP 71-83	1,675		1,675		
0100020. 1958 CSO 4% NLP ANB 76-88	5,167		5,167		
0100021. 1958 CSO 4-1/2% CRVM ALB 79-91	32,547,733		32,547,733		
0100022. 1958 CSO 4-1/2% CRVM ANB	1,385		1,385		
0100023. 1958 CSO 4-1/2%/20/3 1/2% NLP 81-82	253,325		253,325		
0100024. 1958 CSO 5-1/2% CRVM ALB 87-93	447,315		447,315		
0100025. 1958 CSO 6% CRVM ALB 83-94	30,638,906		30,638,906		
0100026. 1960 CSG 5% CRVM ALB	900,692				900,692
0100027. 1980 CET 4% NL ALB 88-05	10,124,240		53,482		10,070,758
0100028. 1980 CET 4-1/2% NLP ALB 79-05	460,645		460,645		
0100029. 1980 CET 4-1/2% NLP ANB 95-96	50,499		50,499		
0100030. 1980 CET 5% NLP ANB 93-94	26,264		26,264		
0100031. 1980 CET 5-1/2% NLP ANB 89-92	43,614		43,614		
0100032. 1980 CSO 3% CRVM ALB 62-90	451,960				451,960
0100033. 1980 CSO 6% CRVM ALB 85-86	50,512		50,512		
0100034. 1980 CSO 5-1/2% CRVM ALB 87-92	1,192,748		1,192,748		
0100035. 1980 CSO 5-1/2% CRVM ANB 87-92	1,526,632		1,526,632		
0100036. 1980 CSO 5-1/2% NLP ANB 89-92	127,913		127,913		
0100037. 1980 CSO 4-1/2% CRVM ALB 87-2002	33,855,071		32,359,136		1,495,935
0100038. 1980 CSO 4-1/2% CRVM ANB 89-96	1,710,120		1,710,120		
0100039. 1980 CSO 4-1/2% NLP ALB 86-02	786,951		786,951		
0100040. 1980 CSO 4-1/2% NLP ANB 95-96	29,079		29,079		
0100041. 1980 CSO 5% CRVM ALB 91-02	1,678,412		168,323		1,510,089
0100042. 1980 CSO 5% CRVM ANB 93-94	1,717,288		1,717,288		
0100043. 1980 CSO 5% NLP ANB 93	35,640		35,640		
0100044. 1980 CSO 4% CRVM ALB 98-08	4,459,024		4,459,024		
0100045. 1980 CSO 4% NLP ALB 06-08	19,673		19,673		
0100046. 2001 CSO 4% CRVM ALB 08-12	4,149,100		4,149,100		
0100047. 2001 CSO 4% NLP ALB 08-12	96,098		96,098		
0100048. 2001 CSO 3-1/2% CRVM ALB NB	3,535,962		3,535,962		
0100049. Excess Mortality Reserve	12,596,948		12,596,948		
0100050. Unearned Premium	6,335,107		13,409		6,321,699
0100051. Unearned Premium MAT	4,198				4,198
0100052. Substandard Extra Reserve	1,252		1,252		
0199997. Totals (Gross)	330,577,345		306,678,110		23,899,236
0199998. Reinsurance ceded	104,257,177		104,252,979		4,198
0199999. Life Insurance: Totals (Net)	226,320,168		202,425,131		23,895,038
ANNUITIES (excluding supplementary contracts with life contingencies):					
0200001. FPDA 3.50%	423,387	XXX	423,387	XXX	
0200002. FPDA 4.00%	7,333,197	XXX	7,333,197	XXX	
0200003. FPDA 4.50%	1,058,036	XXX	1,058,036	XXX	
0200004. SPDA 3.50%	8,564,748	XXX	8,564,748	XXX	
0200005. SPDA 4.00%	219,378	XXX	219,378	XXX	
0200006. 1971 IAM 6.00%	1,948	XXX	1,948	XXX	
0200007. 1971 IAM 6.50%	36,619	XXX	36,619	XXX	
0200008. 1971 IAM 7.25%	21,912	XXX	21,912	XXX	
0200009. 1971 IAM 7.50%	6,276	XXX	6,276	XXX	
0200010. 1971 IAM 7.75%	12,959	XXX	12,959	XXX	
0200011. 1971 IAM 8.25%	24,240	XXX	24,240	XXX	
0200012. 1983 -a 6.63%	56,251	XXX	56,251	XXX	
0200013. 1983 -a 6.25%	25,043	XXX	25,043	XXX	
0200014. 1983 -a 8.25%	65,375	XXX	65,375	XXX	
0200015. 1983 -a 8.75%	5,376	XXX	5,376	XXX	
0200016. 1951 GAM 3.50%; Imm	123,118	XXX		XXX	123,118
0200017. 1971 GAM 6.65%; Imm & Def	7,815,125	XXX		XXX	7,815,125
0200018. 1971 GAM 6.90%; Imm & Def	912,340	XXX		XXX	912,340
0200019. 1971 GAM 8.90%; Imm & Def	4,116,917	XXX		XXX	4,116,917
0200020. 1971 GAM 9.90%; Imm	1,643,293	XXX		XXX	1,643,293
0200021. 1971 GAM 10.40%; Imm	1,688,540	XXX		XXX	1,688,540
0200022. 1983 GAM 4.90%; Imm & Def	95,918	XXX		XXX	95,918
0200023. 1983 GAM 5.15%; Imm & Def	630,280	XXX		XXX	630,280
0200024. 1983 GAM 5.40%; Imm & Def	692,897	XXX		XXX	692,897
0200025. 1983 GAM 5.65%; Imm & Def	4,844,777	XXX		XXX	4,844,777
0200026. 1983 GAM 5.90%; Imm & Def	4,374,781	XXX		XXX	4,374,781
0200027. 1983 GAM 6.15%; Def	3,167,034	XXX		XXX	3,167,034
0200028. 1983 GAM 6.40%; Imm & Def	8,000,065	XXX		XXX	8,000,065
0200029. 1983 GAM 6.65%; Imm & Def	2,633,761	XXX		XXX	2,633,761
0200030. 1983 GAM 6.90%; Imm	4,792,004	XXX		XXX	4,792,004
0200031. 1983 GAM 7.15%; Imm	2,241,306	XXX		XXX	2,241,306
0200032. 1983 GAM 7.40%; Imm	4,224,422	XXX		XXX	4,224,422
0200033. 1983 GAM 7.65%; Imm	266,336	XXX		XXX	266,336
0200034. 1983 GAM 7.90%; Imm	3,522,741	XXX		XXX	3,522,741

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0200035. 1983 GAM 8.40%; Imm	1,083,764	XXX		XXX	1,083,764
0200036. 1983 GAM 8.65%; Imm & Def	2,756,286	XXX		XXX	2,756,286
0200037. 1983 GAM 9.65%; Imm	551,218	XXX		XXX	551,218
0200038. 1983 GAM 10.15%; Imm	1,500,863	XXX		XXX	1,500,863
0299997. Totals (Gross)	79,532,530	XXX	17,854,745	XXX	61,677,785
0299998. Reinsurance ceded	17,829,702	XXX	17,829,702	XXX	
0299999. Annuities: Totals (Net)	61,702,828	XXX	25,043	XXX	61,677,785
SUPPLEMENTARY CONTRACTS WITH LIFE CONTINGENCIES:					
0300001. a- 1949 6.00%	15,522		15,522		
0300002. 71 IAM 6.00%	23,678		23,678		
0300003. 71 IAM 6.50%	16,175		16,175		
0300004. 71 IAM 6.63%	7,487		7,487		
0300005. 71 IAM 6.99%	906		906		
0300006. 71 IAM 7.50%	1,621		1,621		
0300007. 71 IAM 8.25%	9,041		9,041		
0300008. 71 IAM 8.75%	14,158		14,158		
0300009. 71 IAM 9.25%	624		624		
0300010. 71 IAM 11.00%	37,457		37,457		
0300011. 83a 11.25%	616		616		
0300012. 83a 11.00%	11,508		11,508		
0300013. 83a 8.75%	11,802		11,802		
0300014. 83a 8.25%	37,611		37,611		
0300015. 83a 8.00%	495		495		
0300016. 83a 7.75%	26,425		26,425		
0300017. 83a 7.25%	25,516		25,516		
0300018. 83a 7.00%	7,689		7,689		
0300019. 83a 6.75%	12,472		12,472		
0300020. 83a 6.25%	178,755		178,755		
0300021. 2000a 4.25%	206,391		206,391		
0300022. 2000a 4.50%	94,200		94,200		
0300023. 2000a 5.25%	79,345		79,345		
0300024. 2000a 5.50%	360,889		360,889		
0300025. 2000a 6.00%	113,493		113,493		
0300026. 2000a 6.50%	109,372		109,372		
0300027. 2000a 6.75%	21,337		21,337		
0300028. 2000a 7.00%	187,678		187,678		
0300029. 83 GAM 3.50%	1,032,268				1,032,268
0300030. RP 2000 3.50%	986,005				986,005
0300031. 2012a 4.00%	640,894		640,894		
0300032. 2012a 3.75%	15,895		15,895		
0399997. Totals (Gross)	4,287,325		2,269,052		2,018,273
0399998. Reinsurance ceded	2,048,230		2,048,230		
0399999. SCWLC: Totals (Net)	2,239,095		220,822		2,018,273
ACCIDENTAL DEATH BENEFITS:					
0400001. 1959 ADB TABLE 3% WITH 1958 CSO	3,810		3,810		
0400002. 1959 ADB TABLE 4-1/2% WITH 1958 CSO	109		109		
0400003. INTERCO DISABILITY 2-1/2%	4,625		4,625		
0400004. 52 INTERCO DISABILITY 2-1/2%	20,032		20,032		
0499997. Totals (Gross)	28,576		28,576		
0499998. Reinsurance ceded	3,919		3,919		
0499999. Accidental Death Benefits: Totals (Net)	24,657		24,657		
DISABILITY-ACTIVE LIVES:					
0500001. 26 CLASS (3) 2 1/2 % 48-54	20		20		
0500002. 52 INTERCO DISA 41 CSO 2 1/2% 55-64	812		812		
0500003. 52 INTERCO DISA 58 CSO 2 1/2% 64-80	29,870		29,870		
0500004. 52 INTERCO DI PERIOD 2 BEN 5 1958 CSO 3-1/2%	912		912		
0500005. 52 INTERCO DI PERIOD 2 BEN 5 1980 CSO 3-1/2%	208		208		
0500006. 1952 DISABILITY STUDY 3% WITH 1958 CSO	4,750		4,750		
0599997. Totals (Gross)	36,572		36,572		
0599998. Reinsurance ceded	5,871		5,871		
0599999. Disability-Active Lives: Totals (Net)	30,701		30,701		
DISABILITY-DISABLED LIVES:					
0600001. 52 INTERCO DISABILITY 3 1/2%	216,372		216,372		
0600002. 52 INTERCO DISABILITY 3 %	30,807		30,807		
0600003. 52 INTERCO DISABILITY - 58 CSO 3%	1,740,361		1,740,361		
0600004. 2005 GTLW 4.0% MODIFIED FOR CO EXPERIENCE	128,420,232				128,420,232
0600005. 2005 GTLW 4.5% MODIFIED FOR CO EXPERIENCE	68,544,744		28,770		68,515,974
0600006. 2005 GTLW 3.5% MODIFIED FOR CO EXPERIENCE	448,805,816				448,805,816
0699997. Totals (Gross)	647,758,332		2,016,310		645,742,022
0699998. Reinsurance ceded	4,341,169		1,771,168		2,570,001
0699999. Disability-Disabled Lives: Totals (Net)	643,417,163		245,142		643,172,021
MISCELLANEOUS RESERVES:					
0700001. For excess of valuation net premiums over corresponding gross premiums on respective policies, computed according to the standard of valuation required by this state.	294,079		294,079		
0700002. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured.	247,904		247,904		
0799997. Totals (Gross)	541,983		541,983		
0799998. Reinsurance ceded	507,343		507,343		
0799999. Miscellaneous Reserves: Totals (Net)	34,640		34,640		
9999999. Totals (Net) - Page 3, Line 1	933,769,252		203,006,135		730,763,116

EXHIBIT 5 - INTERROGATORIES

1.1

Has the reporting entity ever issued both participating and non-participating contracts?

Yes [X] No []

1.2

If not, state which kind is issued.

2.1

Does the reporting entity at present issue both participating and non-participating contracts?

Yes [] No [X]

2.2

If not, state which kind is issued.

Non-participating

3.

Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?

Yes [X] No []

If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.

4.

Has the reporting entity any assessment or stipulated premium contracts in force?

Yes [] No [X]

If so, state:

4.1

Amount of insurance?

\$

4.2

Amount of reserve?

\$

4.3

Basis of reserve:

4.4

Basis of regular assessments:

4.5

Basis of special assessments:

4.6

Assessments collected during the year

\$

5.

If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.

6.

Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis?

Yes [] No [X]

6.1

If so, state the amount of reserve on such contracts on the basis actually held:

\$

6.2

That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits:

\$

Attach statement of methods employed in their valuation.

7.

Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year?

Yes [] No [X]

7.1

If yes, state the total dollar amount of assets covered by these contracts or agreements

\$

7.2

Specify the basis (fair value, amortized cost, etc.) for determining the amount:

7.3

State the amount of reserves established for this business:

\$

7.4

Identify where the reserves are reported in the blank:

8.

Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year?

Yes [] No [X]

8.1

If yes, state the total dollar amount of account value covered by these contracts or agreements:

\$

8.2

State the amount of reserves established for this business:

\$

8.3

Identify where the reserves are reported in the blank:

9.

Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year?

Yes [] No [X]

9.1

If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:

\$

9.2

State the amount of reserves established for this business:

\$

9.3

Identify where the reserves are reported in the blank:

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1	Valuation Basis		4
	2	3	
Description of Valuation Class	Changed From	Changed To	Increase in Actuarial Reserve Due to Change
	NONE		
9999999 - Total (Column 4, only)			

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserves	70,577,398	22,115,314		189,613	5,704,119	42,496,781	71,571	0	0
2. Additional contract reserves (a)	7,877,375,996	4,050,678,816			63,773,193	3,761,648,922	1,271,893		3,172
3. Additional actuarial reserves-Asset/Liability analysis									
4. Reserve for future contingent benefits									
5. Reserve for rate credits									
6. Aggregate write-ins for reserves									
7. Totals (Gross)	7,947,953,394	4,072,794,130		189,613	69,477,312	3,804,145,703	1,343,464	0	3,172
8. Reinsurance ceded	7,754,765,984	3,980,441,472		189,613	483,854	3,773,555,905	91,967	0	3,172
9. Totals (Net)	193,187,411	92,352,658			68,993,458	30,589,798	1,251,497		
CLAIM RESERVE									
10. Present value of amounts not yet due on claims	9,128,218,122	5,984,144,919		29,414,642	1,660,850,716	1,452,698,744	1,109,100		
11. Additional actuarial reserves-Asset/Liability analysis									
12. Reserve for future contingent benefits									
13. Aggregate write-ins for reserves	177,526,227	145,381,731		110,193	12,509,841	19,506,131	18,331		
14. Totals (Gross)	9,305,744,349	6,129,526,650		29,524,835	1,673,360,557	1,472,204,875	1,127,431		
15. Reinsurance ceded	2,144,679,988	625,588,372		24,233,415	83,966,528	1,410,883,381	8,291		
16. Totals (Net)	7,161,064,361	5,503,938,278		5,291,420	1,589,394,029	61,321,494	1,119,140		
17. TOTAL (Net)	7,354,251,772	5,596,290,936		5,291,420	1,658,387,487	91,911,292	2,370,637		
18. TABULAR FUND INTEREST	281,376,867	200,960,093		260,363	75,241,181	4,779,255	135,975		
DETAILS OF WRITE-INS									
0601.									
0602.									
0603.									
0698. Summary of remaining write-ins for Line 6 from overflow page									
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)									
1301. Unpaid Loss Adjustment Expense	177,526,227	145,381,731		110,193	12,509,841	19,506,131	18,331		
1302.									
1303.									
1398. Summary of remaining write-ins for Line 13 from overflow page									
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)	177,526,227	145,381,731		110,193	12,509,841	19,506,131	18,331		

(a) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

EXHIBIT 6 – ATTACHMENT

(a) RESERVE BASIS, INTEREST RATES AND METHODS – EXHIBIT 6, LINE 2

1) Long-Term Care Benefits

Method

One year preliminary term method. All additional reserves are mid-terminal.

The assumptions are based on the Company's experience with the exceptions of

- a) the interest rate assumption is based on the effective date of coverage and is equal to the whole life rate as specified in the Standard Valuation Law

(2) Loss of Time Benefits

Method

Two year preliminary term method. All additional reserves are mid-terminal.

Basis

Reserves for 1988 and prior issues are based on claim costs taken from the 1964 Commissioners Disability Table (CDT) combined with the 1958 CSO Mortality Table. Reserves for 1989 through 2008 issues are based upon claim costs taken from the 1985 Commissioners Disability Table A (CIDA) combined with the 1980 CSO Mortality Table. Reserves for 2009 and later issues are based upon claim costs taken from the 1985 Commissioners Disability Table A (CIDA) combined with the 2001 CSO Mortality Table. All issue years use NAIC Model Standard Valuation Law minimum standard valuation interest rates. Rates range from 3-1/2% to 6% depending on the year of issue.

(3) Critical Illness Policies

Method

Two year preliminary term method. All additional reserves are mid-terminal.

Basis

Morbidity and lapse rates are based on pricing assumptions. The interest rate is the whole life rate for the issue year determined according to the Standard Valuation Law. Mortality rates are based on the 1980 CSO Mortality Table for policies issued prior to 2008 and the 2001 CSO Mortality Table for policies issued 2008 and later.

(4) Accident Policies

Method

Two year preliminary term method. All additional reserves are mid-terminal.

Basis

Additional reserves for the hospital confinement sickness and wellness rider benefits are calculated using claim costs based on experience. Statutory maximum valuation interest rates are determined by year of issue. Mortality rates are based on the 2001 CSO Mortality Table.

(5) Hospital Indemnity Policies

Method

Two year preliminary term method. All additional reserves are mid-terminal.

Basis

Morbidity and lapse rates are based on pricing assumptions. The interest rate is the whole life rate for the issue year determined according to the Standard Valuation Law. Mortality rates are based on the 2001 CSO Mortality Table.

EXHIBIT 6 – ATTACHMENT (CONTINUED)

(b) RESERVE BASIS, INTEREST RATES AND METHODS – EXHIBIT 6, LINE 10

(1) Long-Term Care Benefits

The morbidity assumptions are based on the Company's experience.

- (i) the interest rate assumption is based on the date of disability and is equal to the whole life rate as specified in the Standard Valuation Law

(2) Loss of Time Benefits

(i) Group Policies:

LTD reserves are calculated on a serial basis. For each claim the reserve is equal to the present value of the future gross monthly benefits less any current or prospective offsets from other benefits. The reserve assumptions are based on the combined experience of the Company and its affiliate, First Unum Life Insurance Company. Reserves are discounted using the single premium immediate annuity discount rate less 100 basis points varying by claim incurral year

(ii) Individual Policies:

Reserves for 1988 and prior incurrals are calculated using the 1964 Commissioners Disability Table (CDT) and incurrals 1989 and after use the 1985 CIDA. Both are modified to recognize company experience and the existence of certain riders/provisions. Interest rates follow the maximum of the Applicable Federal Rate (AFR) and the Prescribed Statutory rate, ranging between 3.00% and 8.42%.

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	1,056,926,129			571,023,163	66,296,110	419,606,856
2. Deposits received during the year	696,380,098			676,871,200	1,248,682	18,260,216
3. Investment earnings credited to the account	9,138,298			1,444,670	1,894,620	5,799,008
4. Other net change in reserves	543,094			(259,982)		803,076
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments	925,173,227			670,213,569	5,071,233	249,888,425
8. Other net transfers to or (from) Separate Accounts						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	837,814,391			578,865,482	64,368,178	194,580,731
10. Reinsurance balance at the beginning of the year	(133,184,678)			(3,129,998)		(130,054,680)
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded	(4,484,892)			(762,640)		(3,722,252)
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(128,699,786)			(2,367,358)		(126,332,428)
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	709,114,605			576,498,124	64,368,178	68,248,303

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year											
	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and unpaid:											
1.1 Direct											
1.2 Reinsurance assumed	3,921,750								3,921,750		
1.3 Reinsurance ceded	567,691								567,691		
1.4 Net	3,354,059								3,354,059		
2. In course of settlement:											
2.1 Resisted											
2.11 Direct	2,546,793						2,546,793				
2.12 Reinsurance assumed											
2.13 Reinsurance ceded											
2.14 Net	2,546,793		(b)	(b)		(b)	(b) 2,546,793				
2.2 Other											
2.21 Direct	539,838,150		6,644,834		5,224		67,793,697		427,499,984		37,894,412
2.22 Reinsurance assumed	29,726,216								12,516,848		17,209,367
2.23 Reinsurance ceded	81,048,575		2,418,024		5,224		2,554,413		30,850,227		45,220,688
2.24 Net	488,515,791		(b) 4,226,810	(b)		(b)	(b) 65,239,284		(b) 409,166,605	(b)	(b) 9,883,092
3. Incurred but unreported:											
3.1 Direct	316,281,605		1,283,087				195,912,505		104,151,391		14,934,623
3.2 Reinsurance assumed	7,083,273						9,392		4,825,017		2,248,864
3.3 Reinsurance ceded	26,704,463		745,547				1,551,930		8,960,817		15,446,169
3.4 Net	296,660,415		(b) 537,540	(b)		(b)	(b) 194,369,967		(b) 100,015,591	(b)	(b) 1,737,318
4. TOTALS											
4.1 Direct	858,666,548		7,927,921		5,224		266,252,994		531,651,374		52,829,035
4.2 Reinsurance assumed	40,731,238						9,392		21,263,615		19,458,232
4.3 Reinsurance ceded	108,320,729		3,163,571		5,224		4,106,343		40,378,735		60,666,857
4.4 Net	791,077,058	(a)	(a) 4,764,350				(a) 262,156,043		512,536,254		11,620,410

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ _____ in Column 2, \$ _____ in Column 3 and \$ _____ in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ _____

Individual Annuities \$ _____245,142 , Credit Life (Group and Individual) \$ _____ , and Group Life \$ _____643,172,021 , are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ _____5,503,938,278

Credit (Group and Individual) Accident and Health \$ _____ , and Other Accident and Health \$ _____1,657,126,083 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1. Settlements During the Year:											
1.1 Direct	3,719,668,499		46,978,192	180,847	417,467		1,066,303,911	10,818,331	2,004,818,808		590,150,942
1.2 Reinsurance assumed	174,866,250						145,383		70,827,116		103,893,751
1.3 Reinsurance ceded	1,953,314,129		10,242,144	180,847	355,218		599,872,190		657,847,109		684,816,621
1.4 Net	(d) 1,941,220,620		36,736,048		62,249		466,577,104	10,818,331	1,417,798,815		9,228,073
2. Liability December 31, current year from Part 1:											
2.1 Direct	858,666,548		7,927,921		5,224		266,252,994		531,651,374		52,829,035
2.2 Reinsurance assumed	40,731,238						9,392		21,263,615		19,458,232
2.3 Reinsurance ceded	108,320,729		3,163,571		5,224		4,106,343		40,378,735		60,666,857
2.4 Net	791,077,058		4,764,350				262,156,043		512,536,254		11,620,410
3. Amounts recoverable from reinsurers December 31, current year	70,680,550						1,693,220		14,044,199		54,943,132
4. Liability December 31, prior year:											
4.1 Direct	798,525,175		7,029,916		9,815		247,002,486		524,188,381		20,294,577
4.2 Reinsurance assumed	46,878,337						6,959		31,064,657		15,806,720
4.3 Reinsurance ceded	66,081,352		2,568,760		9,815		1,877,208		36,938,544		24,687,026
4.4 Net	779,322,160		4,461,156				245,132,238		518,314,495		11,414,271
5. Amounts recoverable from reinsurers December 31, prior year	65,457,295						1,683,513		12,608,796		51,164,986
6. Incurred Benefits											
6.1 Direct	3,779,809,872		47,876,197	180,847	412,876		1,085,554,419	10,818,331	2,012,281,801		622,685,401
6.2 Reinsurance assumed	168,719,151						147,815		61,026,074		107,545,262
6.3 Reinsurance ceded	2,000,776,761		10,836,955	180,847	350,627		602,111,032		662,722,703		724,574,598
6.4 Net	1,947,752,263		37,039,242		62,249		483,591,203	10,818,331	1,410,585,172		5,656,066

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
\$ in Line 6.1, and \$ in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$372,871 in Line 1.1, \$355,016 in Line 1.4.
\$372,871 in Line 6.1, and \$355,016 in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
\$ in Line 6.1, and \$ in Line 6.4.

(d) Includes \$278,063 premiums waived under total and permanent disability benefits.

Prior year balances in line 4.2 columns 1 and 9 increased \$10,188 due to foreign currency translation. Prior year balances in line 4.3, columns 1 and 9 increased \$2,675 due to foreign currency translation and increased \$197,432 due to a ceded reinsurance agreement.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	31,973,704	23,618,562	(8,355,142)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	17,802	29,168	11,366
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans	1,530,941	1,141,895	(389,046)
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	70,637,322	65,335,012	(5,302,310)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	6,196,864	3,171,870	(3,024,994)
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable	8,172,226	10,023,530	1,851,304
25. Aggregate write-ins for other than invested assets	2,556,619	2,588,943	32,324
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	121,085,478	105,908,980	(15,176,498)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	121,085,478	105,908,980	(15,176,498)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Other miscellaneous assets	2,556,619	2,588,943	32,324
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,556,619	2,588,943	32,324

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Unum Life Insurance Company of America (the Company) have been completed in accordance with Statutory Accounting Principles (SAP) prescribed in the National Association of Insurance Commissioners’ (NAIC) Accounting Practices and Procedures manual. The Maine Bureau of Insurance (the Bureau) has adopted no accounting practices that differ materially from SAP.

	SSAP #	F/S Page	F/S Line #	12/31/2018	12/31/2017
NET INCOME					
(1) The Company's state basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ 493,234,821	\$ 378,201,095
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP				—	—
(3) State Permitted Practices that are an increase/ (decrease) from NAIC SAP				—	—
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 493,234,821</u>	<u>\$ 378,201,095</u>
SURPLUS					
(5) The Company's state basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,834,224,311	\$ 1,728,041,069
(6) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP				—	—
(7) State Permitted Practices that are an increase/ (decrease) from NAIC SAP				—	—
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 1,834,224,311</u>	<u>\$ 1,728,041,069</u>

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with SAP requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Such estimates and assumptions could change in the future as more information becomes known, which could impact the amounts reported and disclosed herein.

C. Accounting Policy

Life and accident and health premiums are recognized as revenue when due from policyholders. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

Real estate other than properties held for sale is carried at cost less accumulated depreciation and less encumbrances. Real estate held for sale is carried at the lower of book value or fair value less selling costs.

Contract loans are stated at the aggregate unpaid balance.

Surplus debentures are carried at amortized cost.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments and cash equivalents are carried at cost.
- (2) Long-term bonds classified as issuer obligations are generally carried at amortized cost unless they have a NAIC designation of 6, in which case they are stated at the lower of amortized cost or fair value. Issuer obligations are amortized using the interest method.

NOTES TO FINANCIAL STATEMENTS

- (3) Common stock of unaffiliated companies is stated at fair value. Common stock of the Federal Home Loan Bank (FHLB) is carried at cost, which approximates fair value.
- (4) Redeemable and perpetual preferred stocks are generally stated at cost unless they have a NAIC designation of 4-6, in which case they are stated at the lower of cost, amortized cost, or fair value.
- (5) Mortgage loans are stated at the aggregate unpaid principal balance, less an allowance for credit losses.
- (6) Loan-backed and structured securities are stated at either amortized cost or the lower of amortized cost or fair value. Amortization of mortgage-backed and loan-backed securities considers the estimated timing and amount of prepayments of the underlying loans at the date of purchase. Actual prepayment experience is periodically reviewed with significant changes in estimated cash flows from the original purchase assumptions accounted for using the retrospective method.
- (7) The Company's investment in Provident Life and Accident Insurance Company, an affiliate, is carried at the Company's equity ownership in the underlying statutory-basis net assets of Provident Life and Accident Insurance Company. The change in the carrying value is recorded as a change in net unrealized gains (losses), a component of unassigned surplus.
- (8) Investments in joint ventures, partnerships, and limited liability entities, excluding limited liability companies invested in low income housing tax credit (LIHTC) properties, are carried at values based on the underlying audited GAAP equity of the investee. Investments in limited liability companies that invest in LIHTC properties are accounted for in accordance with SSAP No. 93, *Low Income Housing Tax Credit Property Investments*.
- (9) Derivatives hedging items carried at cost are generally carried at amortized cost. Derivatives hedging items carried at fair value are carried at fair value. Derivatives hedging foreign currency exposure on long-term bonds denominated in a foreign currency are generally carried at cost plus the cumulative unrealized foreign currency gain or loss. Derivatives that do not qualify for hedge accounting or cease to be effective hedges are carried at fair value.
- (10) The Company considers anticipated investment income in its review of reserves for potential premium deficiencies.
- (11) Liabilities for losses and loss/claim adjustment expenses for accident and health contracts are estimated using statistical claim development models and tabular reserves employing assumptions concerning mortality, morbidity, and social security as well as appropriate discount rates for accident and health business.
- (12) The Company's fixed asset capitalization policy has not changed from the prior period.
- (13) Not applicable

D. Going Concern

After evaluating the Company's ability to continue as a going concern, management was not aware of any conditions or events which raised substantial doubts concerning the Company's ability to continue as a going concern as of the date these financial statements were issued.

2. Accounting Changes and Corrections of Errors

During 2017, the Company revalued group disability claim reserves utilizing an updated valuation table. The Exhibit 5A change decreased Exhibit 6 claim reserves by \$94,013,448 with a corresponding increase in surplus.

During 2017, the Company revalued group single premium annuity reserves utilizing updated valuation mortality and discount rate assumptions. The Exhibit 5A change increased Exhibit 5 annuity reserves by \$805,835 with a corresponding decrease in surplus.

3. Business Combinations and Goodwill

Not applicable

4. Discontinued Operations

Not applicable

5. Investments

A. Mortgage Loans

- (1) The maximum and minimum lending rates for commercial mortgage loans during 2018 were 4.75 percent and 4.01 percent, respectively.
- (2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages, is 75 percent.

NOTES TO FINANCIAL STATEMENTS

- (3) Not applicable
- (4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$ —	\$ —	\$ —	\$ —	\$1,179,688,947	\$ —	\$1,179,688,947
(b) 30-59 Days Past Due	—	—	—	—	—	—	—
(c) 60-89 Days Past Due	—	—	—	—	—	—	—
(d) 90-179 Days Past Due	—	—	—	—	—	—	—
(e) 180+ Days Past Due	—	—	—	—	—	—	—
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Interest Accrued	—	—	—	—	—	—	—
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Interest Accrued	—	—	—	—	—	—	—
4. Interest Reduced							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Number of Loans	—	—	—	—	—	—	—
(c) Percent Reduced	0%	0%	0%	0%	0%	0%	0%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ 257,264,222	\$ —	\$ 257,264,222

NOTES TO FINANCIAL STATEMENTS

	Residential		Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured	All Other	
b. Prior Year						
1. Recorded Investment (All)						
(a) Current	\$ —	\$ —	\$ —	\$ —	\$1,107,275,714	\$1,107,275,714
(b) 30-59 Days Past Due	—	—	—	—	—	—
(c) 60-89 Days Past Due	—	—	—	—	—	—
(d) 90-179 Days Past Due	—	—	—	—	—	—
(e) 180+ Days Past Due	—	—	—	—	—	—
2. Accruing Interest 90-179 Days Past Due						
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Interest Accrued	—	—	—	—	—	—
3. Accruing Interest 180+ Days Past Due						
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Interest Accrued	—	—	—	—	—	—
4. Interest Reduced						
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Number of Loans	—	—	—	—	—	—
(c) Percent Reduced	0%	0%	0%	0%	0%	0%
5. Participant or Co-lender in a Mortgage Loan Agreement						
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ 302,640,300	\$ 302,640,300
(5) Not applicable						
(6) Not applicable						
(7) Not applicable						
(8) Not applicable						
(9) The Company recognizes interest income on impaired loans when the income is received or deemed collectible.						
B. Not applicable						
C. Not applicable						
D. Loan-Backed Securities						
(1) Prepayment assumptions for loan-backed/mortgage-backed and structured securities were obtained from broker dealer survey values and internal estimates.						
(2) Not applicable						
(3) Not applicable						

NOTES TO FINANCIAL STATEMENTS

(4) At December 31, 2018, impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment had not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains) were as follows:

a.	The aggregate amount of unrealized losses:	
1.	Less than 12 months	\$ 931,883
2.	12 months or longer	<u>\$ 2,807,148</u>
b.	The aggregate related fair value of securities with unrealized losses:	
1.	Less than 12 months	\$ 51,713,772
2.	12 months or longer	<u>\$ 80,158,986</u>

(5) In determining when a decline in fair value below amortized cost of a security is other than temporary, the Company evaluates the following factors:

- Whether the Company expects to recover the entire amortized cost basis of the security.
- Whether the Company intends to sell the security or will be required to sell the security before the recovery of its amortized cost basis.
- Whether the security is current as to principal and interest payments.
- The significance of the decline in value.
- The time period during which there has been a significant decline in value.
- Current and future business prospects and trends of earnings.
- The valuation of the security’s underlying collateral.
- Relevant industry conditions and trends relative to their historical cycles.
- Market conditions.
- Rating agency and governmental actions.
- Bid and offering prices and the level of trading activity.
- Adverse changes in estimated cash flows for securitized investments.
- Changes in fair value subsequent to the balance sheet date.
- Any other key measures for the related security.

The Company evaluates available information, including the factors noted above, both positive and negative, in reaching its conclusions. In particular, the Company also considers the strength of the issuer’s balance sheet, its debt obligations and near term funding requirements, cash flow and liquidity, the profitability of its core businesses, the availability of marketable assets which could be sold to increase liquidity, its industry fundamentals and regulatory environment, and its access to capital markets. Although available and applicable factors are considered in the analysis, the expectation of recovering the entire amortized cost basis of the security, whether the Company intends to sell the security, whether it is more likely than not the Company will be required to sell the security before recovery of its amortized cost, and whether the security is current on principal and interest payments are the most critical factors in determining whether impairments are other than temporary. The significance of the decline in value and the length of time during which there has been a significant decline are also important factors, but the Company does not record an impairment loss based solely on these two factors, since often other factors will impact the evaluation of a security.

While determining other-than-temporary impairments is a judgmental area, the Company utilizes a formal, well-defined, and disciplined process to monitor and evaluate its investments, supported by issuer specific research and documentation as of the end of each period. The process results in a thorough evaluation of problem investments and the recording of realized losses on a timely basis for investments determined to have an other-than-temporary impairment.

E. Dollar Repurchase Agreements and/or Securities Lending Agreements

- (1) For repurchase agreements, the Company requires the counterparty to post a minimum cash collateral amount of 102 percent of the fair value of securities purchased under the repurchase agreements. For securities lending agreements, the Company requires a minimum collateral amount of 102 percent of the fair value of the securities loaned. Cash collateral received is invested in cash equivalents, and the offsetting collateral liability is reported as a miscellaneous liability. In the event securities are received as collateral, the Company is not permitted to sell or re-pledge them.
- (2) The Company has a securities lending program whereby it had pledged securities with a statement value of \$103,200,520 at December 31, 2018. These securities are reported as an asset and included in “Bonds.” The Company recorded a liability of \$1,212 as of December 31, 2018 for cash collateral received from its securities lending program. The cash collateral is reported as a liability as “Payable for securities lending.” The liability will be satisfied when the Company returns the cash to the counterparty and the borrowed security is returned to the Company.

NOTES TO FINANCIAL STATEMENTS

(3) Collateral Received

a. Aggregate Amount Collateral Received

	Fair Value
1. Securities Lending	
(a) Open	\$ 1,212
(b) 30 Days or less	—
(c) 31 to 60 Days	—
(d) 61 to 90 Days	—
(e) Greater Than 90 Days	—
(f) Sub-Total	1,212
(g) Securities Received	102,168,396
(h) Total Collateral Received	\$ 102,169,608
2. Dollar Repurchase Agreement	
(a) Open	\$ —
(b) 30 Days or less	—
(c) 31 to 60 Days	—
(d) 61 to 90 Days	—
(e) Greater Than 90 Days	—
(f) Sub-Total	—
(g) Securities Received	—
(h) Total Collateral Received	\$ —

- b. As of December 31, 2018 and 2017, the aggregate fair value of cash collateral received from securities lending transactions was \$1,212 and \$26,893,345, respectively. The Company reinvests this cash collateral into cash equivalents. The Company has not sold or re-pledged any securities collateral received from securities lending transactions.
- c. The Company receives cash and securities collateral in an amount in excess of the fair value of the securities loaned under its securities lending agreements and reinvests the cash into cash equivalents.

(4) Not applicable

NOTES TO FINANCIAL STATEMENTS

(5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open	\$ —	\$ —
(b) 30 Days or less	1,212	1,212
(c) 31 to 60 Days	—	—
(d) 61 to 90 Days	—	—
(e) 91 to 120 Days	—	—
(f) 121 to 180 Days	—	—
(g) 181 to 365 Days	—	—
(h) 1 to 2 Years	—	—
(i) 2 to 3 Years	—	—
(j) Greater Than 3 Years	—	—
(k) Sub-Total	1,212	1,212
(l) Securities Received	—	—
(m) Total Collateral Received	\$ 1,212	\$ 1,212
2. Dollar Repurchase Agreement		
(a) Open	\$ —	\$ —
(b) 30 Days or less	—	—
(c) 31 to 60 Days	—	—
(d) 61 to 90 Days	—	—
(e) 91 to 120 Days	—	—
(f) 121 to 180 Days	—	—
(g) 181 to 365 Days	—	—
(h) 1 to 2 Years	—	—
(i) 2 to 3 Years	—	—
(j) Greater Than 3 Years	—	—
(k) Sub-Total	—	—
(l) Securities Received	—	—
(m) Total Collateral Received	\$ —	\$ —

b. The Company will generally have no more than a 30 day mismatch between the weighted average maturities of its securities lending liabilities and its reinvested collateral. If necessary, the Company may sell its reinvested cash equivalents to pay for any collateral calls that come due.

(6) At December 31, 2018, the Company held securities with a fair value of \$102,168,396 as collateral under its securities lending agreements. The Company is not permitted to sell or re-pledge these securities.

(7) Not applicable

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. Real Estate

(1) The Company did not recognize any impairment losses on real estate property held for sale during the years ended December 31, 2018 and 2017.

(2) As of December 31, 2018 and 2017, the Company owned one real estate property classified as held for sale. The Company is currently exploring potential sales opportunities for the property. As of December 31, 2018, the timing of the disposal was uncertain.

NOTES TO FINANCIAL STATEMENTS

- (3) Not applicable
- (4) Not applicable
- (5) Not applicable

K. Low Income Housing Tax Credits

- (1) The Company owned nine tax credit partnerships at December 31, 2018. The number of years of unexpired credits ranges from one to nine years, and the remaining required holding period ranges from four to ten years.
- (2) Tax credits and other tax benefits associated with the Company's LIHTC investments recognized for the years ended December 31, 2018 and 2017 were \$19,061,160 and \$19,269,286, respectively.
- (3) As of December 31, 2018 and 2017, the statement value of LIHTC investments was \$41,750,408 and \$59,394,918, respectively.
- (4) Not applicable
- (5) Not applicable
- (6) Not applicable
- (7) Not applicable

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	December 31, 2018					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
b. Collateral held under security lending agreements	103,200,520	—	—	—	103,200,520	79,233,739	23,966,781
c. Subject to repurchase agreements	—	—	—	—	—	—	—
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—
g. Placed under option contracts	—	—	—	—	—	—	—
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—	—	—	—	—
i. FHLB Capital Stock	8,455,000	—	—	—	8,455,000	16,755,500	(8,300,500)
j. On deposit with states	133,980,302	—	—	—	133,980,302	134,011,562	(31,260)
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—
l. Pledged as collateral to FHLB (including assets backing funding agreements)	257,784,127	—	—	—	257,784,127	361,959,701	(104,175,574)
m. Pledged as collateral not captured in other categories	255,259,206	—	—	—	255,259,206	267,115,799	(11,856,593)
n. Other restricted assets	—	—	—	—	—	—	—
o. Total Restricted Assets	\$ 758,679,155	\$ —	\$ —	\$ —	\$ 758,679,155	\$ 859,076,301	\$ (100,397,146)

(a) Subset of column 1

(b) Subset of column 3

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	December 31, 2018			
	8	9	10	11
	Percentage			
	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	—%	—%
b. Collateral held under security lending agreements	—	103,200,520	0.5%	0.5%
c. Subject to repurchase agreements	—	—	—%	—%
d. Subject to reverse repurchase agreements	—	—	—%	—%
e. Subject to dollar repurchase agreements	—	—	—%	—%
f. Subject to dollar reverse repurchase agreements	—	—	—%	—%
g. Placed under option contracts	—	—	—%	—%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—%	—%
i. FHLB Capital Stock	—	8,455,000	—%	—%
j. On deposit with states	—	133,980,302	0.6%	0.6%
k. On deposit with other regulatory bodies	—	—	—%	—%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	257,784,127	1.2%	1.2%
m. Pledged as collateral not captured in other categories	—	255,259,206	1.2%	1.2%
n. Other restricted assets	—	—	—%	—%
o. Total Restricted Assets	\$ —	\$ 758,679,155	3.4%	3.4%

(c) Column 5 divided by Asset Page, Column 1, Line 28
(d) Column 9 divided by Asset Page, Column 3, Line 28

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Bonds-Pledged for Reinsurance Agreements	\$ 242,358,144	\$ —	\$ —	\$ —	\$242,358,144	\$248,221,528	\$ (5,863,384)	\$242,358,144	1.1%	1.1%
Bonds-Pledged for Derivative Agreements	12,901,062	—	—	—	12,901,062	18,894,271	(5,993,209)	12,901,062	0.1%	0.1%
Total (c)	\$ 255,259,206	\$ —	\$ —	\$ —	\$255,259,206	\$267,115,799	\$11,856,593)	\$255,259,206	1.2%	1.2%

(a) Subset of column 1
(b) Subset of column 3
(c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively

The assets included in the preceding table have been pledged as collateral to the Company’s derivative counterparties and to satisfy reinsurance trust agreements where the Company is required to hold assets equal to reserves assumed by the Company.

(3) Not applicable

NOTES TO FINANCIAL STATEMENTS

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1	2	3	4
	Book/Adjusted Carrying Value (BACV)	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted) *	% of BACV to Total Admitted Assets **
a. Cash, Cash Equivalents and Short-Term Investments	\$ 9,820,000	\$ 9,820,000	—%	—%
b. Schedule D, Part 1	—	—	—	—
c. Schedule D, Part 2, Section 1	—	—	—	—
d. Schedule D, Part 2, Section 2	—	—	—	—
e. Schedule B	—	—	—	—
f. Schedule A	—	—	—	—
g. Schedule BA, Part 1	—	—	—	—
h. Schedule DL, Part 1	1,212	1,212	—	—
i. Other	—	—	—	—
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ 9,821,212	\$ 9,821,212	—%	—%

* Column 1 divided by Asset Page, Line 26 (Column 1)

** Column 1 divided by Asset Page, Line 26 (Column 3)

	1	2
	Amount	% of Liability to Total Liabilities *
k. Recognized Obligation to Return Collateral Asset	\$ 9,821,212	—%

* Column 1 divided by Liability Page, Line 26 (Column 1)

M. Not applicable

N. Not applicable

O. Not applicable

P. Not applicable

Q. Not applicable

R. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	48	—
(2) Aggregate Amount of Investment Income	\$ 25,902,016	\$ —

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company had no investments in joint ventures, partnerships, or limited liability companies that exceed 10 percent of its admitted assets.
- B. The Company did not recognize any other-than-temporary impairment losses on investments in joint ventures, partnerships, or limited liability companies during 2018. During 2017, the Company recognized an other-than-temporary impairment loss on an investment in a joint venture partnership of \$872,728 resulting from a decrease in the equity of the partnership due to realized losses on the disposal of certain underlying investments within the partnership. This impairment loss was recorded as a component of net realized capital gains (losses) in the summary of operations.

7. Investment Income

- A. The Company does not accrue investment income on bonds and mortgage loans where collection of interest is uncertain.
- B. The total amount excluded from investment income due and accrued as of December 31, 2018 was \$513,000.

NOTES TO FINANCIAL STATEMENTS

8. Derivative Instruments

- A. The basic types of risks associated with derivatives are market risk (that the value of the derivative will be adversely impacted by changes in the market, primarily the change in interest rates) and credit risk (that the counterparty will not perform according to the terms of the contract). The market risk of derivatives should generally offset the market risk associated with the hedged asset or liability. The Company is exposed to credit-related losses in the event of non-performance by counterparties to the financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. The credit counterparty exposure of derivatives is limited to the value of those contracts in a net gain position. The Company mitigates credit risk by entering into master agreements with its counterparties whereby contracts in a gain position can be offset against contracts in a loss position. Additionally, the Company typically enters into bilateral, cross-collateralization agreements with its counterparties. These agreements require the counterparty in a loss position to submit acceptable collateral with the other counterparty in the event the net loss position meets or exceeds a certain amount. See Schedule DB Part D for details of the Company's pledged collateral and counterparty exposure.
- B. The Company uses certain derivative financial instruments to hedge interest rate, foreign currency, and credit risk and to improve the matching of its assets and liabilities. The financial instruments used for such purposes include forward treasury locks, foreign currency interest rate swaps, and credit default swaps.

Forward treasury locks are designated as cash flow hedges and used to reduce the Company's exposure to interest rate and duration risk. The Company has used forward treasury locks to lock in the yield on a specific U.S. Treasury bond to minimize the interest rate risk related to the proceeds to be received upon the disposal of specific long-term bonds. Because the issuers' call or tender price for the security was partially determined by the change in the yield of a specific U.S. Treasury bond, forward treasury locks allowed the Company to hedge projected cash flows associated with the proceeds of the security at disposal. The Company terminated the treasury locks, for cash, at the same time the securities were disposed.

Foreign currency interest rate swaps are used to hedge the currency risk of certain foreign currency denominated long-term bonds owned and are designated as either cash flow or fair value hedges. Under these currency swaps, the Company agrees to pay, at specified intervals, fixed rate foreign currency denominated interest payments to the counterparty in exchange for fixed rate U.S. dollar (functional currency) denominated interest payments. These interest payments are calculated by reference to agreed upon notional principal amounts. The net amount received is reported as a component of investment income. At maturity date, the Company will pay the foreign currency denominated notional amount to the counterparty in exchange for the U.S. dollar denominated notional amount. By entering into this currency swap, the Company has effectively converted a foreign currency denominated asset into a U.S. dollar denominated asset. Upon termination, gains or losses will be recognized immediately in the summary of operations, in a manner consistent with the hedged item.

Foreign currency interest rate swaps previously designated as cash flow hedges were used to hedge the currency risk of fixed maturity foreign currency-denominated securities owned for portfolio diversification. These derivatives were effective hedges prior to novation to a new counterparty. In conjunction with the novation, these derivatives were de-designated as hedges. We agree to pay, at specified intervals, fixed rate foreign currency-denominated principal and interest payments in exchange for fixed rate payments in the functional currency of the operating segment. We hold offsetting swaps which are also not designated as hedges wherein we agree to pay fixed rate principal and interest payments in the functional currency of the operating segment in exchange for fixed rate foreign currency-denominated payments.

Credit default swaps are used as economic hedges against credit risk but do not qualify for hedge accounting. A credit default swap is a derivative contract whereby the Company agrees with another party to pay, at specified intervals, a fixed-rate fee in exchange for insurance against a credit event on a specific investment. If the credit event as defined by the contract occurs, the counterparty may either pay the Company a net cash settlement, or the Company may surrender the specific investment to the counterparty in exchange for cash equal to the full notional amount of the swap. Credit events typically include events such as bankruptcy, failure to pay, or certain types of debt restructuring.

See Schedule DB for further details of the Company's derivatives activity.

- C. For derivatives that qualify as effective hedges, the gain or loss upon termination is used to adjust the basis of the hedged item and is recognized in income in a manner consistent with the hedged item. Derivatives that do not qualify for hedge accounting or are not effective hedges are marked-to-market, and changes in fair value are reported in surplus as unrealized gains or losses. The gain or loss upon termination of hedges that do not qualify for hedge accounting or that are ineffective hedges is reported as a capital gain or loss in the summary of operations. See Note 1.C. (9) for additional discussion of derivative accounting policies.
- D. Not applicable
- E. Not applicable
- F. The net change in fair value of derivatives not designated as hedges was \$101,833 for the year ended December 31, 2018.
- G. The following disclosures relate to derivatives accounted for as cash flow hedges of forecasted transactions:
- (1) As of December 31, 2018, the Company is hedging its exposure to the variability in future cash flows for forecasted transactions through the year 2029.

NOTES TO FINANCIAL STATEMENTS

(2) During 2018, the Company did not discontinue any cash flow hedges as a result of the forecasted transactions no longer being probable of occurring.

H. Not applicable

9. Income Taxes

A. On December 22, 2017, the U.S. Federal government enacted a tax bill, H.R.1, An Act to Provide Reconciliation Pursuant to Titles II and V of the Concurrent Resolution on the Budget for Fiscal Year 2018, more commonly known as the Tax Cuts and Jobs Act (TCJA) which reduced the federal corporate tax rate from 35 percent to 21 percent effective January 1, 2018. Although the 2017 tax rate reduction became effective during a subsequent year, we are required to adjust deferred tax assets and liabilities through change in net deferred income tax on the date of enactment of a rate change.

During 2017, the admitted deferred tax asset decreased due to certain provisions in the TCJA including the revaluation of the gross deferred tax assets and liabilities to 21 percent.

The NAIC issued Interpretation 18-01 (INT 18-01) allowing a one-year measurement period after the enactment of TCJA to finalize the calculation and record the related tax impacts. The Company finalized the transition adjustment for its tax basis policyholder reserves under TCJA. As a result, it reduced its deferred tax liability for the transition to the new basis from \$121.5 million to \$119.2 million as of January 1, 2018 and recorded an equal and offsetting decrease to its deferred tax asset for policyholder reserves. The Company recorded no other changes to the calculations of the impact of the TCJA during the one-year measurement period after the enactment as allowed by INT 18-01.

The components of the net deferred tax assets (liabilities) and change from the prior year are comprised of the following:

1.

	December 31, 2018			December 31, 2017			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total	(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total
(a) Gross Deferred Tax Assets	329,762,168	10,815,264	340,577,432	337,005,075	15,855,005	352,860,080	(7,242,907)	(5,039,741)	(12,282,648)
(b) Statutory Valuation Allowance Adjustment	—	—	—	—	—	—	—	—	—
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	329,762,168	10,815,264	340,577,432	337,005,075	15,855,005	352,860,080	(7,242,907)	(5,039,741)	(12,282,648)
(d) Deferred Tax Assets Nonadmitted	70,637,322	—	70,637,322	60,116,861	5,218,151	65,335,012	10,520,461	(5,218,151)	5,302,310
(e) Subtotal Net Admitted Deferred Tax Assets (1c - 1d)	259,124,846	10,815,264	269,940,110	276,888,214	10,636,854	287,525,068	(17,763,368)	178,410	(17,584,958)
(f) Deferred Tax Liabilities	111,986,054	—	111,986,054	129,364,378	—	129,364,378	(17,378,324)	—	(17,378,324)
(g) Net Admitted Deferred Tax Assets (1e - 1f)	147,138,792	10,815,264	157,954,056	147,523,836	10,636,854	158,160,690	(385,044)	178,410	(206,634)

NOTES TO FINANCIAL STATEMENTS

The deferred tax asset admitted under each component of SSAP No. 101 is shown below:

2.	December 31, 2018			December 31, 2017			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total	(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total
Admission Calculation Components									
SSAP No. 101									
(a)	Federal Income Taxes Paid in Prior Years Recoverable through Loss Carrybacks								
	110,839,418	10,815,264	121,654,682	109,940,241	10,636,854	120,577,095	899,177	178,410	1,077,587
(b)	Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets from 2(a) Above) After Application of the Threshold Limitation (the Lesser of 2(b)1 and 2(b)2 Below)								
	36,299,374	—	36,299,374	37,583,595	—	37,583,595	(1,284,221)	—	(1,284,221)
1.	Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date								
	36,299,374	—	36,299,374	37,583,595	—	37,583,595	(1,284,221)	—	(1,284,221)
2.	Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold								
	XXX	XXX	251,440,538	XXX	XXX	235,482,057	XXX	XXX	15,958,481
(c)	Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) Above) Offset by Gross Deferred Tax Liabilities								
	111,986,054	—	111,986,054	129,364,378	—	129,364,378	(17,378,324)	—	(17,378,324)
(d)	Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101								
	Total 2(a) + 2(b) + 2(c)								
	259,124,846	10,815,264	269,940,110	276,888,214	10,636,854	287,525,068	(17,763,368)	178,410	(17,584,958)

3.	2018		2017	
(a)	Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount		770.3%	774.9%
(b)	Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above		\$ 1,676,270,255	\$ 1,569,880,379

4. Impact of Tax Planning Strategies

- (a) The Company did not use tax planning strategies in 2018 or 2017 to admit existing deferred tax assets.
- (b) Do the Company's tax-planning strategies include the use of reinsurance? Yes [] No [X]

B. Not applicable

- C. The components of income tax incurred and the net deferred tax assets (liabilities) are shown below. Prior year amounts have been reclassified to conform to the current year presentation.

	Year Ended December 31		
	2018	2017	Change
1. Current Income Tax (21 percent for 2018 and 35 percent for 2017)			
(a) Federal	\$ 106,058,463	\$ 187,665,811	\$ (81,607,348)
(b) Foreign	—	—	—
(c) Subtotal	106,058,463	187,665,811	(81,607,348)
(d) Federal Income Tax Expense (Benefit) on Net Capital Gains (Losses)	8,009,277	7,445,959	563,318
(e) Utilization of Capital Loss Carryforwards	—	—	—
(f) Other	(8,900,891)	(1,848,475)	(7,052,416)
(g) Federal Income Tax Incurred	\$ 105,166,849	\$ 193,263,295	\$ (88,096,446)

The Company includes prior year tax amounts net of tax loss contingencies in Line 1(f) - Other in the table above.

NOTES TO FINANCIAL STATEMENTS

		December 31		
		2018	2017	Change
2. Deferred Tax Assets				
(a) Ordinary				
(1) Discounting of Unpaid Losses	\$	85,591,272	\$ 86,884,111	\$ (1,292,839)
(2) Unearned Premium Reserve		1,403,721	1,332,180	71,541
(3) Policyholder Reserves		39,857,621	44,644,030	(4,786,409)
(4) Investments		78,441,631	79,683,373	(1,241,742)
(5) Deferred Acquisition Costs		83,175,057	79,625,135	3,549,922
(6) Policyholder Dividends Accrual		1,801,800	2,011,800	(210,000)
(7) Fixed Assets		646,986	760,986	(114,000)
(8) Compensation and Benefits Accrual		456,013	558,326	(102,313)
(9) Pension Accrual		—	—	—
(10) Receivables - Nonadmitted		7,592,836	5,755,894	1,836,942
(11) Net Operating Loss Carryforward		—	—	—
(12) Tax Credit Carryforward		—	—	—
(13) Other				
(a) Reserve Strengthening		16,337,503	18,877,027	(2,539,524)
(b) Commissions		—	—	—
(c) Other (including items <5% of total ordinary tax assets)		14,457,728	16,872,213	(2,414,485)
(99) Subtotal		329,762,168	337,005,075	(7,242,907)
(b) Statutory Valuation Allowance Adjustment		—	—	—
(c) Nonadmitted		70,637,322	60,116,861	10,520,461
(d) Admitted Ordinary Deferred Tax Assets (2a99 - 2b - 2c)		259,124,846	276,888,214	(17,763,368)
(e) Capital				
(1) Investments		10,815,264	15,855,005	(5,039,741)
(2) Net Capital Loss Carryforward		—	—	—
(3) Real Estate		—	—	—
(4) Other (including items <5% of total capital tax assets)		—	—	—
(99) Subtotal		10,815,264	15,855,005	(5,039,741)
(f) Statutory Valuation Allowance Adjustment		—	—	—
(g) Nonadmitted		—	5,218,151	(5,218,151)
(h) Admitted Capital Deferred Tax Assets (2e99 - 2f - 2g)		10,815,264	10,636,854	178,410
(i) Admitted Deferred Tax Assets (2d + 2h)		269,940,110	287,525,068	(17,584,958)
3. Deferred Tax Liabilities				
(a) Ordinary				
(1) Investments		—	—	—
(2) Fixed Assets		—	—	—
(3) Deferred and Uncollected Premium		533,050	590,752	(57,702)
(4) Policyholder Reserves		—	—	—
(5) Other				
(a) Tax Reform Reserve Reduction		105,702,323	121,484,983	(15,782,660)
(b) Guaranty Fund Assessment		5,183,284	6,583,992	(1,400,708)
(c) Other (including items <5% of total ordinary tax liabilities)		567,397	704,651	(137,254)
(99) Subtotal		111,986,054	129,364,378	(17,378,324)
(b) Capital				
(1) Investments		—	—	—
(2) Real Estate		—	—	—
(3) Other (including items <5% of total capital tax liabilities)		—	—	—
(99) Subtotal		—	—	—
(c) Deferred Tax Liabilities (3a99 + 3b99)		111,986,054	129,364,378	(17,378,324)
4. Net Deferred Tax Assets (2i - 3c)		\$ 157,954,056	\$ 158,160,690	\$ (206,634)

NOTES TO FINANCIAL STATEMENTS

D. The provision for federal income tax incurred differs from the amount obtained by applying the federal statutory rate of 21 percent for 2018 and 35 percent for 2017 to pre-tax net income, as shown below:

	Year Ended December 31			
	2018		2017	
Provision Computed at Statutory Rate	\$ 125,664,350	21.0%	\$ 200,012,537	35.0%
Deferred Tax Asset Remeasurement	—	—	148,997,135	26.1
Reserves through Surplus	—	—	32,622,665	5.7
Federal Tax Credits	(18,279,296)	(3.1)	(18,368,769)	(3.2)
Other	(7,313,881)	(1.2)	(14,424,322)	(2.5)
Total	<u>\$ 100,071,173</u>	<u>16.7%</u>	<u>\$ 348,839,246</u>	<u>61.1%</u>
Federal Income Tax Incurred	\$ 105,166,849	17.6%	\$ 193,263,295	33.8%
Tax Effect of Unrealized Gains (Losses)	2,538,860	0.4	(1,690,865)	(0.3)
Change in Net Deferred Income Tax	(7,634,536)	(1.3)	157,266,816	27.6
Total Statutory Income Tax	<u>\$ 100,071,173</u>	<u>16.7%</u>	<u>\$ 348,839,246</u>	<u>61.1%</u>

E. As of December 31, 2018 and 2017, the tax related balances due from (to) Unum Group were \$(32,763,614) and \$8,089,551, respectively.

Income tax expense for 2018, 2017, and 2016 that is available for recoupment in the event of future net losses is as follows:

Year	Ordinary	Capital	Total
2018	\$ 106,058,462	\$ 8,009,277	\$ 114,067,739
2017	180,196,933	5,788,659	185,985,592
2016	—	7,283,363	7,283,363
Total	<u>\$ 286,255,395</u>	<u>\$ 21,081,299</u>	<u>\$ 307,336,694</u>

F. The Company’s federal income tax return is consolidated with the following entities:

Unum Group (ultimate parent company), First Unum Life Insurance Company, Northwind Reinsurance Company, Colonial Life & Accident Insurance Company, Provident Life and Accident Insurance Company, Provident Life and Casualty Insurance Company, The Paul Revere Life Insurance Company, Unum Insurance Company, Duncanson & Holt, Inc., Duncanson & Holt Services, Inc., Fairwind Insurance Company, H&J Capital, LLC, Starmount Insurance Agency, Inc., AlwaysCare Benefits, Inc., LeaveLogic, Inc., and Jaimini Health, Inc.

The Company is party to a written tax sharing agreement with the consolidated group members listed above. The agreement provides that the portion of the consolidated tax liability allocated to the Company is based on its separate return tax liability. Under the agreement, additional tax benefits are allocated to the Company for its portion of net operating losses and tax credit carryforwards in the year they are used by the consolidated group.

Tax years subsequent to 2014 remain subject to examination by tax authorities in the U.S.

G. The Company does not anticipate a significant increase to a loss contingency for income taxes in the next 12 months.

10. Information Concerning Parent, Subsidiaries, Affiliates, and Other Related Parties

A. Nature of the Relationship: Unum Life Insurance Company of America, a wholly-owned subsidiary of Unum Group. See Schedule Y - Part 1 for a complete listing of affiliates.

B. & C.

During 2018 and 2017, the Company paid the following common stock dividends in cash to Unum Group:

2018		2017	
Date	Amount	Date	Amount
March 30	\$ 218,000,000	March 30	\$ 210,000,000
June 27	87,000,000	June 27	80,000,000
September 26	49,000,000	September 26	50,000,000
December 4	21,000,000	December 4	20,000,000

NOTES TO FINANCIAL STATEMENTS

During 2018 and 2017, the Company received the following common stock dividends in cash from Provident Life and Accident Insurance Company:

2018		2017	
Date	Amount	Date	Amount
March 26	\$ 1,212,000	March 31	\$ 1,800,000
June 25	1,108,000	June 30	1,600,000
September 20	1,600,000	September 20	1,600,000
December 31	2,620,000	December 29	2,600,000

- D. Amounts reported on pages 2 and 3 herein as receivables from or payables to parent, subsidiaries, and affiliates result from normal, ongoing business processes and are settled in full on a monthly basis.
- E. Not applicable
- F. The Company receives from its affiliates certain administrative, investment, and actuarial services, the cost of which was negotiated in an arm’s-length transaction.
- G. All outstanding shares of the Company are owned by Unum Group, a non-insurance holding company incorporated in Delaware. Various other affiliates are under the ownership of Unum Group, but all transactions between affiliates are arm’s-length in nature and do not result in the operating results or financial position of the Company being significantly different from those that would have been obtained if the enterprises were autonomous.
- H. Not applicable
- I. Not applicable
- J. Not applicable
- K. Not applicable
- L. Not applicable
- M. Not applicable
- N. Not applicable
- O. Not applicable

11. Debt

- A. Not applicable
- B. FHLB Agreements
 - (1) The Company is a member of the FHLB of Boston. Through its membership, the Company has outstanding funding agreements in the amount of \$52,000,000 as of December 31, 2018. The Company uses these funds in an investment spread strategy, consistent with its other investment spread programs. The Company records the funds under SSAP No. 52, *Deposit Type Contracts*, consistent with its accounting for other deposit type contracts. It is not part of the Company’s strategy to utilize these funds for operations, and any funds obtained from the FHLB of Boston for use in general operations would be accounted for under SSAP No. 15, *Debt and Holding Company Obligations*, as borrowed money. The Company has determined its actual maximum borrowing capacity, presented in the table below, based on the current value of collateral posted to FHLB of Boston.

NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock

a. Aggregate Totals

1.	December 31, 2018		
	1 Total 2+3	2 General Account	3 Separate Accounts
(a)	Membership Stock - Class A	\$ —	\$ —
(b)	Membership Stock - Class B	5,606,297	5,606,297
(c)	Activity Stock	2,080,000	2,080,000
(d)	Excess Stock	768,703	768,703
(e)	Aggregate Total (a+b+c+d)	\$ 8,455,000	\$ 8,455,000
(f)	Actual Borrowing Capacity as Determined by the Insurer	\$ 213,291,680	XXX XXX

2.	December 31, 2017		
	1 Total 2+3	2 General Account	3 Separate Accounts
(a)	Membership Stock - Class A	\$ —	\$ —
(b)	Membership Stock - Class B	5,392,160	5,392,160
(c)	Activity Stock	9,840,000	9,840,000
(d)	Excess Stock	1,523,340	1,523,340
(e)	Aggregate Total (a+b+c+d)	\$ 16,755,500	\$ 16,755,500
(f)	Actual Borrowing Capacity as Determined by the Insurer	\$ 252,431,338	XXX XXX

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1 Balance at 12/31/2018 (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
2. Class B	5,606,297	5,606,297	—	—	—	—

NOTES TO FINANCIAL STATEMENTS

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

December 31, 2018			
	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged			
1. General and Separate Accounts (Lines 2+3)	\$ 261,335,166	\$ 257,784,127	\$ 52,000,000
2. General Account	261,335,166	257,784,127	52,000,000
3. Separate Accounts	—	—	—
December 31, 2017			
4. General and Separate Accounts	\$ 374,980,924	\$ 361,959,701	\$ 246,000,000

b. Maximum Amount Pledged During the Reporting Period

December 31, 2018			
	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Total Maximum Collateral Pledged			
1. General and Separate Accounts (Lines 2+3)	\$ 418,525,640	\$ 408,826,711	\$ 246,000,000
2. General Account	418,525,640	408,826,711	246,000,000
3. Separate Accounts	—	—	—
December 31, 2017			
4. General and Separate Accounts	\$ 389,793,103	\$ 380,775,954	\$ 246,000,000

NOTES TO FINANCIAL STATEMENTS

(4) Borrowing from FHLB

a. Amount Borrowed as of the Reporting Date

December 31, 2018				
1	2	3	4	
Total	General	Separate	Funding Agreements	
2+3	Account	Accounts	Reserves Established	
(a) Debt	\$ —	\$ —	\$ —	XXX
(b) Funding Agreements	52,000,000	52,000,000	—	52,000,000
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	\$ 52,000,000	\$ 52,000,000	\$ —	\$ 52,000,000

December 31, 2017				
1	2	3	4	
Total	General	Separate	Funding Agreements	
2+3	Account	Accounts	Reserves Established	
(a) Debt	\$ —	\$ —	\$ —	XXX
(b) Funding Agreements	246,000,000	246,000,000	—	246,000,000
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	\$ 246,000,000	\$ 246,000,000	\$ —	\$ 246,000,000

b. Maximum Amount During Reporting Period (Current Year)

December 31, 2018				
1	2	3		
Total	General	Separate		
2+3	Account	Accounts		
1. Debt	\$ —	\$ —	\$ —	—
2. Funding Agreements	246,000,000	246,000,000	—	—
3. Other	—	—	—	—
4. Aggregate Total (Lines 1+2+3)	\$ 246,000,000	\$ 246,000,000	\$ —	—

c. FHLB - Prepayment Obligations

Does the company have prepayment obligations under the following arrangements (YES/NO)?				
1. Debt				—
2. Funding Agreements				No
3. Other				—

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A. Not applicable
- B. Not applicable
- C. Not applicable
- D. Not applicable
- E. Not applicable
- F. Not applicable

NOTES TO FINANCIAL STATEMENTS

- G. The Company purchases services from its affiliates in accordance with an intercompany cost sharing arrangement. There is no material obligation on the part of the Company beyond the amounts paid as part of the cost of services purchased.
- H. Not applicable
- I. Not applicable

13. Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi-Reorganizations

- (1) The Company has 1,000,000 shares authorized and 500,000 shares issued and outstanding. Par value is \$10 per share.
- (2) The Company has no preferred stock outstanding.
- (3) The maximum amount of dividends which can be paid to shareholders by Maine domiciled insurance companies without prior approval by the Bureau is subject to restrictions relating to (i) the greater of 10 percent of an insurer's surplus as regards to policyholders as of the preceding year end or the net gain from operations of the preceding year, (ii) dividends being declared within five years after any acquisition of control of a domestic insurer or its ultimate controlling person (unless approved by a number of continuing directors equal to a majority of the directors in office immediately preceding that acquisition of control), and (iii) payment not being made entirely from unassigned funds, where 50 percent of the net of unrealized capital gains and unrealized capital losses, reduced, but not to less than zero, by that portion of the asset valuation reserve attributable to equity investments, must be excluded from the calculation of unassigned funds.
- (4) During 2018 and 2017, the Company paid the following ordinary common stock dividends:

2018		2017	
Date	Amount	Date	Amount
March 30	\$ 218,000,000	March 30	\$ 210,000,000
June 27	87,000,000	June 27	80,000,000
September 26	49,000,000	September 26	50,000,000
December 4	21,000,000	December 4	20,000,000

- (5) The portion of the Company’s profits that may be payable as ordinary dividends to its stockholders is a function of the dividend restriction previously noted.
- (6) Not applicable
- (7) Not applicable
- (8) Not applicable
- (9) Not applicable
- (10) The Company's unassigned funds (surplus) represented by cumulative unrealized gains was \$14,734,748 as of December 31, 2018.
- (11) Not applicable
- (12) Not applicable
- (13) Not applicable

14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments
- (1) At December 31, 2018, the Company had non-binding commitments of \$365,570,170 to provide additional capital contributions to certain private equity partnerships. The funds are due upon satisfaction of contractual notice from the partnership. These amounts may or may not be funded.

NOTES TO FINANCIAL STATEMENTS

In addition to the commitments discussed above, at December 31, 2018, the Company had \$1,155,270 in commitments related to LIHTC partnerships. These commitments are legally binding and are reported as liabilities on the balance sheet. The Company expects to fund these commitments as follows:

	Amount
1 Year or Less	\$ 857,474
Over 1 Year through 5 Years	87,636
Over 5 Years through 10 Years	210,160
Total	<u>\$ 1,155,270</u>

The Company had commitments of \$8,751,040 at December 31, 2018 to provide additional funding for transferable state tax credits. These commitments are legally binding and are reported as liabilities on the balance sheet. The Company expects to fund these commitments as follows:

	Amount
1 Year or Less	\$ 1,093,880
Over 1 Year through 5 Years	4,375,520
Over 5 Years through 10 Years	3,281,640
Total	<u>\$ 8,751,040</u>

(2) Not applicable

(3) Not applicable

B. Assessments

- (1) The Company accrues in its financial statements estimates of guaranty fund assessments based on known insolvencies and historical Company state participation levels. A corresponding receivable is recorded for amounts estimated to be recoverable through future state premium tax offsets. Based on notifications the Company has received regarding the insolvency of various external companies, the Company previously recognized a liability, the balance of which is \$12,393,252 at December 31, 2018. The Company cannot determine the periods over which the assessments are expected to be paid.
- (2) The change in the guaranty asset balance summarized below reflects estimated premium tax offsets of new insolvencies accrued for during 2018, revised estimated premium tax offsets for existing insolvencies based on revised estimated cost information provided by the National Organization of Life and Health Guaranty Associations, and an adjustment for premium tax offsets used.

Rollforward of Related Asset	December 31, 2018
Assets recognized from paid and accrued premium tax offsets and policy surcharges prior	
a. year-end	\$ 31,352,343
b. Decreases current year:	
Premium tax offset applied	6,670,040
c. Increases current year:	
Change in cost estimate	—
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	<u>\$ 24,682,303</u>

NOTES TO FINANCIAL STATEMENTS

(3) Long-term care insolvencies related to guarantee fund liabilities and assets. The below chart represents the original assumptions when the orders of liquidation were finalized in March 2017. There have been no new long-term care insolvencies during 2018.

a. Discount Rate Applied 4.3%

b. The Undiscounted and Discounted Amount of the Guaranty Fund Assessments and Related Assets by Insolvency

Name of the Insolvency	Guaranty Fund Assessment		Related Assets	
	Undiscounted	Discounted	Undiscounted	Discounted
Penn Treaty Network America Insurance Company and American Network Insurance Company	\$ 55,868,307	\$ 36,101,951	\$ 37,161,963	\$23,887,276

c. Number of Jurisdictions, Ranges of Years Used to Discount and Weighted Average Number of Years of the Discounting Time Period for Payables and Recoverables by Insolvency

Name of the Insolvency	Payables			Recoverables		
	Number of Jurisdictions	Range of Years	Weighted Average Number of Years	Number of Jurisdictions	Range of Years	Weighted Average Number of Years
Penn Treaty Network America Insurance Company and American Network Insurance Company	50	48 to 70	62	44	1 to 20	6

C. Not applicable

D. The Company paid the following amounts in 2018 to settle claims related to extra contractual obligations (ECO) or bad faith claims stemming from lawsuits.

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$ 130,330

The number of claims where amounts were paid to settle claims related to ECO or bad faith claims resulting from lawsuits during the reported period were as follows:

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
7	—	—	—	—

Indicate whether claim count information is disclosed per claim or per claimant.

(f) Per Claim [] (g) Per Claimant [X]

E. Not applicable

F. Unum Group is a defendant in a number of litigation matters. Further, state insurance regulatory authorities and other federal and state authorities regularly make inquiries and conduct investigations concerning Unum Group's compliance with applicable insurance and other laws and regulations. Given the complexity and scope of Unum Group's litigation and regulatory matters, it is not possible to predict the ultimate outcome of all pending investigations or legal proceedings or provide reasonable estimates of potential losses, except if noted in connection with specific matters.

In some of these matters, no specified amount is sought. In others, very large or indeterminate amounts, including punitive and treble damages, are asserted. There is a wide variation of pleading practice permitted in the United States courts with respect to requests for monetary damages, including some courts in which no specified amount is required and others which allow the plaintiff to state only that the amount sought is sufficient to invoke the jurisdiction of that court. Further, some jurisdictions permit plaintiffs to allege damages well in excess of reasonably possible verdicts. Based on extensive experience and that of others in the industry with respect to litigating or resolving claims through settlement over an extended period of time, Unum Group believes that the monetary damages asserted in a lawsuit or claim bear little relation to the merits of the case, or the likely disposition value. Therefore, the specific monetary relief sought is not stated.

NOTES TO FINANCIAL STATEMENTS

Unless indicated otherwise in the descriptions below, reserves have not been established for litigation and contingencies. An estimated loss is accrued when it is both probable that a liability has been incurred and the amount of the loss can be reasonably estimated.

Claims Handling Matters

Unum Group and its insurance subsidiaries, including the Company, in the ordinary course of its business, are engaged in claim litigation where disputes arise as a result of a denial or termination of benefits. Most typically these lawsuits are filed on behalf of a single claimant or policyholder, and in some of these individual actions punitive damages are sought, such as claims alleging bad faith in the handling of insurance claims. For its general claim litigation, Unum Group and its insurance company subsidiaries, including the Company, maintain reserves based on experience to satisfy judgments and settlements in the normal course. Management expects that the ultimate liability, if any, with respect to general claim litigation, after consideration of the reserves maintained, will not be material to the financial condition of the Company. Nevertheless, given the inherent unpredictability of litigation, it is possible that an adverse outcome in certain claim litigation involving punitive damages could, from time to time, have a material adverse effect on the Company's results of operations in a period, depending on the results of operations of the Company for the particular period. The Company is unable to estimate the range of reasonably possible punitive losses.

From time to time class action allegations are pursued where the claimant or policyholder purports to represent a larger number of individuals who are similarly situated. Since each insurance claim is evaluated based on its own merits, there is rarely a single act or series of actions, which can properly be addressed by a class action. Nevertheless, Unum Group monitors these cases closely and defends itself appropriately where these allegations are made.

Miscellaneous Matters

Similar to other insurers, Unum Group was recently the subject of an examination by a third party acting on behalf of a number of state treasurers concerning its compliance with the unclaimed property laws of the participating states. Unum Group cooperated fully with this examination and in the fourth quarter of 2017, Unum Group started the process to reach a Global Resolution Agreement with the third party regarding settlement of the examination, which it finalized in January of 2018. Under the terms of the agreement, the third party acting on behalf of the signatory states compared insured data to the Social Security Administration's Death Master File to identify deceased insureds and contract holders where a valid claim has not been made. During the fourth quarter of 2017, the Company established reserves which reflect our estimate of the liability expected to be paid as it executes on the terms of the settlement. Unum Group is also cooperating with a Delaware Market Conduct examination involving the same issue which is currently inactive. The legal and regulatory environment around unclaimed death benefits continues to evolve. It is possible that the current settlement and/or similar investigations by other state jurisdictions may result in payments to beneficiaries, the payment of abandoned funds under state law, and/or administrative penalties, the total of which may be in excess of the reserves established.

In 2009, a Pennsylvania-based insurance company and its affiliates were ordered into rehabilitation, and the Pennsylvania Insurance Commissioner, who was appointed as the Rehabilitator, filed petitions for liquidation with the Commonwealth Court of Pennsylvania. Under Pennsylvania law, payment of covered claims and other related insurance obligations are provided, within prescribed limits, by state guaranty associations. These guaranty associations assess fees to meet these obligations on insurance companies that sell insurance within the state, which are generally based on a company's pro rata portion of average premiums written or received for several years prior to the insolvency. In March 2017, a formal order of liquidation was issued, and as such, the Company was subject to an assessment by those guaranty associations that are responsible for policyholder claims, and accordingly accrued, in the first quarter of 2017, an estimated loss contingency. The Company continues to submit payment to satisfy this assessment as requests for payment are received from the guaranty associations.

15. Leases

A. Lessee Leasing Arrangements

- (1) The Company leases office space under various noncancelable operating leases under terms that expire through 2025. For most leases, the Company has the option to renew the lease at the end of the lease term at the then fair rental value for a period of five to ten years. Rent expense in 2018 and 2017 was \$4,533,907 and \$4,466,304, respectively. Sublease rental income was \$31,289 and \$29,040 in 2018 and 2017, respectively. The Company had no contingent rentals or liability for early lease terminations as of December 31, 2018.

NOTES TO FINANCIAL STATEMENTS

(2) At December 31, 2018, the minimum aggregate rental commitments are as follows:

	Year Ending December 31	Operating Leases
1.	2019	\$ 4,580,259
2.	2020	\$ 4,104,177
3.	2021	\$ 3,119,966
4.	2022	\$ 1,880,354
5.	2023	\$ 1,236,547
6.	Total	\$ 15,817,950

(3) Not applicable

B. Lessor Leases

Not applicable

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

(1) The table below summarizes the notional amounts of the Company’s financial instruments with off-balance sheet risk:

	Assets		Liabilities	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
a. Swaps	\$ 97,943,442	\$ 60,229,842	\$ 165,486,826	\$ 199,670,982
b. Futures	—	—	—	—
c. Options	—	—	—	—
d. Total	\$ 97,943,442	\$ 60,229,842	\$ 165,486,826	\$ 199,670,982

See Schedule DB for additional detail.

- (2) See Note 8 for discussion of the terms of these instruments.
- (3) The Company is exposed to credit-related losses in the event of nonperformance by counterparties to financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. The counterparty credit exposure of derivatives is limited to the fair value of those contracts in a net gain position. The Company mitigates credit risk by entering into master agreements with its counterparties whereby contracts in a gain position can be offset against contracts in a loss position. See Schedule DB Part D for detail of the Company’s counterparty exposures.
- (4) Credit risk is managed by only entering into transactions with investment-grade counterparties and obtaining collateral where appropriate and customary. The Company typically enters into bilateral, cross-collateralization agreements with its counterparties. These agreements require the counterparty in a loss position to submit acceptable collateral with the other counterparty in the event the net loss position meets or exceeds an agreed upon amount.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Not applicable

B. Transfer and Servicing of Financial Assets

- (1) Securities are loaned to brokers on a short-term basis during the normal course of business. For loaned securities, Company policies require that a minimum of 102 percent of the fair value of the securities loaned be maintained as collateral. Generally, cash is received as collateral under these agreements. In the event that securities are received as collateral, they are restricted from general use by the Company. At December 31, 2018, securities loaned to third parties had a fair value of \$97,941,193. The Company is provided a degree of access to the assets permitting admission under SSAP No. 4.
- (2) Not applicable
- (3) Not applicable
- (4) Not applicable
- (5) The Company has a securities lending program whereby it has pledged securities with a statement value of \$103,200,520 and \$79,233,739 as of December 31, 2018 and 2017, respectively. These securities are reported as an asset and included in

NOTES TO FINANCIAL STATEMENTS

"bonds." The Company recorded a liability of \$1,212 and \$26,893,345 as of December 31, 2018 and 2017, respectively, for cash collateral received from its securities lending program. The cash collateral is reported as a liability as "Payable for securities lending." The liability will be satisfied when the Company returns the cash to the counterparty and the borrowed security is returned to the Company.

The Company does not record a liability for securities received as collateral from its securities lending program because it is not permitted to sell or re-pledge those securities. See Note 5 for further detail of the Company's securities lending transactions.

- (6) Not applicable
- (7) Not applicable

C. Not applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A. The loss from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans were as follows during 2018:

	ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$ (16,343,939)	\$ —	\$ (16,343,939)
b. Total net other income or expenses (including interest paid to or received from plans)	—	—	—
c. Total net loss from operations	\$ (16,343,939)	\$ —	\$ (16,343,939)
d. Total claim payment volume	\$ 242,526,606	\$ —	\$ 242,526,606

- B. Not applicable
- C. Not applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

There were no direct premiums written through managing general agents and third party administrators for the year ending December 31, 2018.

20. Fair Value Measurements

The fair values of the Company's financial instruments are categorized into a three-level classification. The lowest level input that is significant to the fair value measurement of a financial instrument is used to categorize the instrument and reflects the judgment of management. The valuation criterion for each level is summarized as follows:

- Level 1 - Inputs are unadjusted and represent quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 - Inputs (other than quoted prices included in Level 1) are either directly or indirectly observable for the asset or liability through correlation with market data at the measurement date and for the duration of the instrument's anticipated life. Level 2 inputs include, for example, indicative prices obtained from brokers or pricing services validated to other observable market data and quoted prices for similar assets or liabilities.
- Level 3 - Inputs reflect the Company's best estimate of what market participants would use in pricing the asset or liability at the measurement date. Financial assets and liabilities categorized as Level 3 are generally based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. The inputs reflect the Company's estimates about the assumptions that market participants would use in pricing the instrument in a current period transaction.

See section C for further discussion of the Company's valuation methods and techniques.

NOTES TO FINANCIAL STATEMENTS

A.

(1) Fair value measurements at December 31, 2018 are as follows:

	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at Fair Value					
Separate account assets	\$ 7,843,501	\$ —	\$ —	\$ —	\$ 7,843,501
Common stock	—	—	1,106,409	—	1,106,409
Total assets at fair value	<u>\$ 7,843,501</u>	<u>\$ —</u>	<u>\$ 1,106,409</u>	<u>\$ —</u>	<u>\$ 8,949,910</u>
b. Liabilities at fair value					
Derivatives	\$ —	\$ 11,091,086	\$ —	\$ —	\$ 11,091,086

There were no transfers between levels during the year ended December 31, 2018.

(2) Fair value measurements in Level 3 of the fair value hierarchy are as follows:

	Beginning Balance at 1/1/2018	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2018
Common stock	\$ 1,096,156	\$ —	\$ —	\$ —	\$ 10,253	\$ —	\$ —	\$ —	\$ —	\$ 1,106,409

- (3) For fair value measurements of financial instruments that are transferred between levels, the Company reflects the transfers using the fair value at the beginning of the reporting period.
- (4) See Section C below for derivatives valuation description. The common stock held by the Company is a private equity investment. Inputs utilized in determining the price of the security are primarily based on assumptions generated from the investee’s financial statements. This results in the usage of significant unobservable inputs and requires the asset to be classified as a Level 3 holding. During 2018, the Company has applied valuation techniques on a consistent basis to similar assets and consistent with those techniques used at year end 2017.
- (5) All derivatives positions are presented on a gross basis.

B. Not applicable

NOTES TO FINANCIAL STATEMENTS

C. Presented as follows are the fair values, admitted values and categorization by input level of financial instruments held at the reporting date. The admitted values of financial instruments such as short-term investments, cash and cash equivalents, accounts and premiums receivable, accrued investment income, payable for securities lending, and short-term payables approximate fair value due to the short-term nature of the instruments. As such, these financial instruments are not included in the following charts. Certain prior year amounts have been reclassified to conform to current year presentation.

December 31, 2018							
Type of Financial Instrument	Aggregate Fair Value	Admitted Values	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Admitted Assets							
Bonds	\$ 20,118,840,788	\$ 18,663,693,386	\$ 2,870,517,352	\$ 16,554,531,255	\$ 693,792,181	\$ —	\$ —
Preferred Stocks	26,938,616	27,184,000	—	26,938,616	—	—	—
Common Stocks (Unaffiliated)	9,561,409	9,561,409	—	8,455,000	1,106,409	—	—
Mortgage Loans	1,185,571,935	1,179,688,947	—	1,185,571,935	—	—	—
Contract Loans	65,900,289	54,519,497	—	—	65,900,289	—	—
Derivatives	11,752,535	13,726,015	—	11,752,535	—	—	—
Other Invested Assets	610,592,439	583,160,170	—	134,552,357	48,279,051	427,761,031	—
Separate Accounts	7,843,501	7,843,501	7,843,501	—	—	—	—
Liabilities							
Deposit-Type Contracts	\$ 52,102,093	\$ 52,102,093	\$ —	\$ 52,102,093	\$ —	\$ —	\$ —
Derivatives	14,963,789	12,708,669	—	14,963,789	—	—	—
Unfunded Commitments to Investment Partnerships	1,155,270	1,155,270	—	1,155,270	—	—	—
December 31, 2017							
Type of Financial Instrument	Aggregate Fair Value	Admitted Values	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Admitted Assets							
Bonds	\$ 21,289,464,385	\$ 18,345,053,497	\$ 2,416,973,166	\$ 18,290,071,900	\$ 582,419,319	\$ —	\$ —
Preferred Stocks	29,574,000	29,000,000	—	29,574,000	—	—	—
Common Stocks (Unaffiliated)	17,851,656	17,851,656	—	16,755,500	1,096,156	—	—
Mortgage Loans	1,147,066,229	1,107,275,714	—	1,147,066,229	—	—	—
Contract Loans	69,461,389	56,145,331	—	—	69,461,389	—	—
Derivatives	6,906,391	6,736,926	—	6,906,391	—	—	—
Other Invested Assets	563,059,801	523,014,436	93,993,505	52,625,222	67,134,182	349,306,892	—
Separate Accounts	9,154,676	9,154,676	9,154,676	—	—	—	—
Liabilities							
Deposit-Type Contracts	\$ 246,310,886	\$ 246,310,886	\$ —	\$ 246,310,886	\$ —	\$ —	\$ —
Derivatives	24,527,378	17,091,073	—	24,527,378	—	—	—
Unfunded Commitments to Investment Partnerships	1,253,184	1,253,184	—	1,253,184	—	—	—

The following methods and assumptions were used in estimating the fair values of the Company’s financial instruments.

Bonds and Preferred Stocks: Fair values are based on quoted market prices, where available. For bonds and preferred stocks not actively traded, fair values are estimated using values obtained from independent pricing services. For private placements, fair values are estimated using internally prepared valuations combining matrix pricing with vendor purchased software programs, including valuations based on estimates of future profitability. Additionally, the Company obtains prices from independent third-party brokers to establish valuations for certain of these securities.

Common Stocks (Unaffiliated): Fair values are based on internally prepared valuations derived from the issuer’s financial statements. FHLB common stock is carried at cost, which approximates fair value.

Mortgage Loans: Fair values are estimated using discounted cash flow analyses and interest rates currently being offered for similar loans to borrowers with similar credit ratings and maturities. Loans with similar characteristics are aggregated for purposes of the calculations.

Contract Loans: Fair values are estimated using discounted cash flow analyses and interest rates currently being offered to policyholders with similar policies.

Derivatives: Fair values for derivatives are based on market quotes and represent the net amount of cash the Company would have paid or received if the contracts had been settled or closed as of the last day of the period. The Company analyzes credit default swap spreads relative to the average credit spread embedded within the London Interbank Offered Rate (LIBOR) setting

NOTES TO FINANCIAL STATEMENTS

syndicate in determining the effect of credit risk on its derivatives' fair values. If net counterparty credit risk for a derivative asset is determined to be material and is not adequately reflected in the LIBOR-based fair value obtained from the Company's pricing sources, it adjusts the valuations obtained from its pricing sources. For purposes of valuing net counterparty risk, the Company measures the fair value of a group of financial assets and financial liabilities on the basis of the price that would be received to sell a net long position or transfer a net short position for a particular risk exposure in an orderly transaction between market participants at the measurement date under current market conditions.

Other Invested Assets: Carrying amounts for tax credit partnerships equal the unamortized balance of contractual commitments to the partnerships and approximate fair value. Fair values for surplus notes are based on prices obtained from independent pricing services or quoted market prices. The Company reports investments in private equity partnerships at its share of the partnerships' net asset value per share or its equivalent (NAV) based on the underlying audited GAAP equity of the investee. NAV is utilized as a practical expedient for fair value disclosure.

Separate Accounts: The Company's separate account investments consist of publicly traded mutual funds with fair values published by the respective investment companies.

Deposit-Type Contracts: Deposit-type contracts with stated maturity dates represent borrowings from the FHLB of Boston plus accrued interest. Admitted values approximate fair values.

Unfunded Commitments to Investment Partnerships: Unfunded equity commitments represent legally binding amounts that the Company has committed to certain investment partnerships subject to the partnerships meeting specified conditions. When these conditions are met, the Company is obligated to invest these amounts in the partnerships. Admitted values approximate fair values.

Fair values for the Company's insurance contracts other than investment contracts are not required to be disclosed. However, the fair values of liabilities under all insurance contracts are taken into consideration in the Company's overall management of interest rate risk, which minimizes exposure to changing interest rates through the matching of investment maturities with amounts due under insurance contracts.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and, therefore, represents an exit price, not an entry price. The exit price objective applies regardless of a reporting entity's intent and/or ability to sell the asset or transfer the liability at the measurement date.

The degree of judgment utilized in measuring the fair value of financial instruments generally correlates to the level of pricing observability. Financial instruments with readily available active quoted prices or for which fair value can be measured from actively quoted prices in active markets generally have more pricing observability and less judgment utilized in measuring fair value. An active market for a financial instrument is a market in which transactions for an asset or a similar asset occur with sufficient frequency and volume to provide pricing information on an ongoing basis. A quoted price in an active market provides the most reliable evidence of fair value and should be used to measure fair value whenever available. Conversely, financial instruments rarely traded or not quoted have less observability and are measured at fair value using valuation techniques that require more judgment. Pricing observability is generally impacted by a number of factors, including the type of financial instrument, whether the financial instrument is new to the market and not yet established, the characteristics specific to the transaction, and overall market conditions.

Valuation techniques used for assets and liabilities accounted for at fair value are generally categorized into three types. The market approach uses prices and other relevant information from market transactions involving identical or comparable assets or liabilities. The income approach converts future amounts, such as cash flows or earnings, to a single present amount, or a discounted amount. The cost approach is based upon the amount that currently would be required to replace the service capacity of an asset, or the current replacement cost.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available that can be obtained without undue cost and effort. In some cases, a single valuation technique will be appropriate (for example, when valuing an asset or liability using quoted prices in an active market for identical assets or liabilities). In other cases, multiple valuation techniques will be appropriate. If the Company uses multiple valuation techniques to measure fair value, it evaluates and weighs the results, as appropriate, considering the reasonableness of the range indicated by those results. A fair value measurement is the point within that range that is most representative of fair value in the circumstances.

The selection of the valuation method(s) to apply considers the definition of an exit price and depends on the nature of the asset or liability being valued. The Company generally uses valuation techniques consistent with the market approach, and to a lesser extent, the income approach. The Company believes the market approach valuation technique provides more observable data than the income approach, considering the type of investments the Company holds. The Company's fair value measurements could differ significantly based on the valuation technique and available inputs. When using a pricing service, the Company obtains the vendor's pricing documentation to ensure the Company understands their methodologies. The Company periodically reviews and approves the selection of its pricing vendors to ensure the Company is in agreement with their current methodologies. When markets are less active, brokers may rely more on models with inputs based on the information available only to the broker. The Company's internal investment management professionals, which include portfolio managers and analysts, monitor securities priced by brokers and evaluate their prices for reasonableness based on benchmarking to available primary and secondary market information. In weighing a broker quote as an input to fair value, the Company places less reliance on quotes that do not reflect the result of market transactions. The Company also considers the nature of the quote, particularly whether the quote is a binding

NOTES TO FINANCIAL STATEMENTS

offer. If prices in an inactive market do not reflect current prices for the same or similar assets, adjustments may be necessary to arrive at fair value. When relevant market data is unavailable, which may be the case during periods of market uncertainty, the income approach can, in suitable circumstances, provide a more appropriate fair value. During 2018, the Company has applied valuation techniques on a consistent basis to similar assets and liabilities and consistent with those techniques used at year end 2017.

The Company uses observable and unobservable inputs in measuring the fair value of its financial instruments. Inputs that may be used include the following:

- Broker market maker prices and price levels
- Trade Reporting and Compliance Engine (TRACE) pricing
- Prices obtained from external pricing services
- Benchmark yields (Treasury and interest rate swap curves)
- Transactional data for new issuance and secondary trades
- Security cash flows and structures
- Recent issuance/supply
- Sector and issuer level spreads
- Security credit ratings/maturity/capital structure/optionality
- Corporate actions
- Underlying collateral
- Prepayment speeds/loan performance/delinquencies/weighted average life/seasoning
- Public covenants
- Comparative bond analysis
- Derivative spreads
- Relevant reports issued by analysts and rating agencies
- Audited financial statements

The management of the Company's investment portfolio includes establishing pricing policy and reviewing the reasonableness of sources and inputs used in developing pricing. The Company reviews all prices obtained to ensure they are consistent with a variety of observable market inputs and to verify the validity of a security's price. In the event the Company receives a vendor's market price that does not appear reasonable based on its market analysis, the Company may challenge the price and request further information about the assumptions and methodologies used by the vendor to price the security. The Company may change the vendor price based on a better data source such as an actual trade. The Company also reviews all price changes from the prior month which fall outside a predetermined corridor. The overall valuation process for determining fair values may include adjustments to valuations obtained from the Company's pricing sources when they do not represent a valid exit price. These adjustments may be made when, in the Company's judgment and considering its knowledge of the financial conditions and industry in which the issuer operates, certain features of the financial instrument require that an adjustment be made to the value originally obtained from the Company's pricing sources. These features may include the complexity of the financial instrument, the market in which the financial instrument is traded, counterparty credit risk, credit structure, concentration, or liquidity. Additionally, an adjustment to the price derived from a model typically reflects the Company's judgment of the inputs that other participants in the market for the financial instrument being measured at fair value would consider in pricing that same financial instrument. In the event an asset is sold, the Company tests the validity of the fair value determined by its valuation techniques by comparing the selling price to the fair value determined for the asset in the immediately preceding month end reporting period closest to the transaction date.

The parameters and inputs used to validate a price on a security may be adjusted for assumptions about risk and current market conditions on a quarter to quarter basis, as certain features may be more significant drivers of valuation at the time of pricing. Changes to inputs in valuations are not changes to valuation methodologies; rather, the inputs are modified to reflect direct or indirect impacts on asset classes from changes in market conditions.

Certain of the Company's investments do not have readily determinable market prices and/or observable inputs or may at times be affected by the lack of market liquidity. For these securities, the Company uses internally prepared valuations combining matrix pricing with vendor purchased software programs, including valuations based on estimates of future profitability, to estimate the fair value. Additionally, the Company may obtain prices from independent third-party brokers to aid in establishing valuations for certain of these securities. Key assumptions used to determine fair value for these securities include risk free interest rates, risk premiums, performance of underlying collateral (if any), and other factors involving significant assumptions which may or may not reflect those of an active market.

The Company considers transactions in inactive or disorderly markets to be less representative of fair value. The Company uses all available observable inputs when measuring fair value, but when significant other unobservable inputs and adjustments are necessary, it classifies these assets or liabilities as Level 3.

D. Not applicable

E. Investments in private equity partnerships represent funds that are primarily invested in private credit, private equity, and real assets as described below. Distributions received from the investments in private equity partnerships arise from income generated by the underlying investments as well as the liquidation of the underlying investments. There is generally not a public market for these investments.

NOTES TO FINANCIAL STATEMENTS

The following table presents additional information about investments in private equity partnerships as of December 31, 2018, including commitments for additional investments which may or may not be funded:

Investment Category	Net Asset Value (NAV)	Redemption Term / Redemption Notice	Unfunded Commitments
Private Credit	\$ 153,834,575	Not redeemable Initial 2 year lock on each new investment / Quarterly thereafter with 90 days notice	\$ 91,705,853
	25,699,435		10,353,457
	179,534,192		102,059,310
Private Equity	114,348,362	Not redeemable	167,432,132
Real Assets	103,636,406	Not redeemable Quarterly with 90 days notice	96,078,727
	30,242,252		—
	133,878,658		96,078,727
Total private equity partnerships	\$ 427,761,031		\$ 365,570,169

Private Credit - The limited partnerships described in this category employ various investment strategies, generally providing direct lending or other forms of debt financing including first-lien, second-lien, mezzanine, and subordinated loans. The limited partnerships have credit exposure to corporates, physical assets, and/or financial assets within a variety of industries (including manufacturing, healthcare, energy, business services, technology, materials, and retail) in North America and, to a lesser extent, outside of North America. As of December 31, 2018, the estimated remaining life of the investments that do not allow for redemptions is approximately 16 percent in the next 3 years, 51 percent during the period from 3 to 5 years, and 33 percent during the period from 5 to 10 years.

Private Equity - The limited partnerships described in this category employ various strategies generally investing in controlling or minority control equity positions directly in companies and/or assets across various industries (including manufacturing, healthcare, energy, business services, technology, materials, and retail), primarily in private markets within North America and, to a lesser extent, outside of North America. As of December 31, 2018, the estimated remaining life of the investments that do not allow for redemptions is approximately 34 percent in the next 3 years, 10 percent during the period from 3 to 5 years, 55 percent during the period from 5 to 10 years, and the remaining 1 percent during the period from 10 to 15 years.

Real Assets - The limited partnerships described in this category employ various strategies, which include investing in the equity and/or debt financing of physical assets, including infrastructure (energy, power, water/wastewater, communications), transportation (including airports, ports, toll roads, aircraft, railcars) and real estate in North America, Europe, South America, and Asia. As of December 31, 2018, the estimated remaining life of the investments that do not allow for redemptions is approximately 3 percent in the next 3 years, 17 percent during the period from 3 to 5 years, 75 percent during the period from 5 to 10 years, and the remaining 5 percent during the period from 10 to 15 years.

21. Other Items

- A. Not applicable
- B. Not applicable
- C. Other Disclosures

During 2009, the Company entered into a quota share reinsurance agreement with RGA Americas Reinsurance Company, Ltd. under which the Company cedes specified blocks of group long-term disability claims. The agreement is on a combination coinsurance with funds withheld and modified coinsurance basis and provides 90 percent quota share reinsurance on the blocks of ceded business as of December 31, 2018. As of September 1, 2018 and 2017, the Company ceded additional funds withheld reserves of \$3,138,987 and \$3,059,616, respectively, and modified coinsurance reserves of \$310,759,675 and \$302,901,955, respectively. Effective October 1, 2018, the agreement was amended which changed the quota share from 80 percent to 90 percent on all blocks of business and ceded additional funds withheld reserves of \$3,000,863 and modified coinsurance reserves of \$297,085,392.

Purchase obligations at December 31, 2018 include commitments of \$44,759,985 to fund certain privately placed investments.

The Company is the owner and beneficiary of life insurance policies that are reported at their cash surrender values as an asset in “Line 2501 Corporate owned life insurance.” At December 31, 2018, the cash surrender value in an investment vehicle associated

NOTES TO FINANCIAL STATEMENTS

with these policies was \$284,566,635, and was allocated into the following categories based on primary underlying investment characteristics: 47% bonds, 36% other invested assets, 8% mortgage loans, 6% stocks, and 3% cash, cash equivalents, and short-term investments.

- D. Not applicable
- E. State Transferable and Non-transferable Tax Credits

As of December 31, 2018, the Company had the following related to state tax credits:

- (1) Carrying Value of Transferable and Non-transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-transferable State Tax Credits by State and in Total

Description of State Transferable and Non-transferable Tax Credits	State	Carrying Value	Unused Amount
Old Colony, LIHTC	MA	\$ —	\$ 2,330,000
Enhanced Capital MS NMTC Investor III, LLC	MS	272,000	680,000
Royal Wine, Grow Credit	NJ	6,563,280	8,323,000
EC Riverwalk 2, LLC Mill Credit	SC	709,601	1,223,000
Investco	TN	1,088,753	2,800,000
Totals		\$ 8,633,634	\$ 15,356,000

- (2) Method of Estimating Utilization of Remaining Transferable and Non-transferable State Tax Credits

All of the Company’s state tax credits are transferable, and the method of estimating utilization of those remaining is based on historical premium tax incurred.

- (3) Impairment Loss
- Not applicable
- (4) State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$ 8,633,634	\$ —
b. Non-transferable	—	—

- F. Subprime Mortgage Related Risk Exposure

- (1) At December 31, 2018, the Company held no investments with subprime mortgage risk exposure. The Company’s definition of subprime mortgages is based primarily on the underlying credit scores of the loans, specifically the FICO score. To ensure proper mitigation of subprime mortgage risk, the Company’s investment strategy is to avoid purchasing any investments with subprime exposure. Risk assessment is performed and analyzed prior to the purchase of any mortgage-backed securities to ensure the transaction is in compliance with the Company’s policy to avoid subprime mortgage risk exposure.
- (2) Not applicable
- (3) Not applicable
- (4) Not applicable

- G. Retained Assets

- (1) The Company’s retained asset accounts represent payments of life insurance proceeds which are retained by the Company within the general account. These accounts are reported in the annual statement as cash and supplemental contracts without life contingencies. The accountholder has the full and unfettered right to withdraw funds in whole or in part at any time, except that, in the event that the amount in the account falls below \$250, a payment is made to the accountholder for the current balance in the account, and the account is closed. During 2018, accountholders were credited interest equal to 0.25 percent annual interest compounded on a monthly basis from the date on which the account was created. As required by the majority of the Company’s group life policy contracts, the retained asset account is the method for paying benefits exceeding \$10,000, unless the beneficiary requests other settlement options. Retained asset accounts are also used to pay life insurance proceeds to minor beneficiaries.
- (2) Aging of retained asset accounts is as follows:

NOTES TO FINANCIAL STATEMENTS

Aging	In Force			
	December 31, 2018		December 31, 2017	
	Number	Balance	Number	Balance
a. Up to and including 12 Months	4,239	\$ 219,256,434	3,974	\$ 173,764,092
b. 13 to 24 Months	2,326	93,950,220	2,227	81,883,206
c. 25 to 36 Months	1,553	56,910,341	1,528	53,021,872
d. 37 to 48 Months	1,157	40,133,421	1,286	41,843,512
e. 49 to 60 Months	998	32,527,592	1,014	33,058,350
f. Over 60 Months	4,972	133,180,107	5,074	183,641,707
g. Total Inforce	15,245	\$ 575,958,115	15,103	\$ 567,212,739

(3) Changes in retained asset accounts for the year ended December 31, 2018 are as follows:

	Individual		Group	
	Number	Balance/Amount	Number	Balance/Amount
a. Number/balance of retained asset accounts at the beginning of the year	1	\$ 17,097	15,102	\$ 567,195,642
b. Number/amount of retained asset accounts issued/added during the year	—	—	10,423	676,855,358
c. Investment earnings credited to retained asset accounts during the year	NA	43	NA	1,410,688
d. Fees and other charges assessed to retained asset accounts during the year	NA	—	NA	11,659
e. Number/amount of retained asset accounts transferred to state unclaimed property funds during the year	—	—	91	498,808
f. Number/amount of retained asset accounts closed/withdrawn during the year	—	—	10,190	669,010,246
g. Number/balance of retained asset accounts at the end of the year	1	\$ 17,140	15,244	\$ 575,940,975

H. Not applicable

22. Events Subsequent

Subsequent events were evaluated through the time at which the financial statements were issued on February 20, 2019. The Company is not aware of any events subsequent to December 31, 2018 that could have a material effect on its financial condition.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

1.

Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10 percent or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?

Yes ()

No (X)

If yes, give full details.
2.

Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10 percent or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?

Yes ()

No (X)

Section 2 - Ceded Reinsurance Report - Part A

1.

Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?

Yes ()

No (X)

a.

If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$ _____

NOTES TO FINANCIAL STATEMENTS

b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? \$ _____

2. Does the company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes () No (X)

If yes, give full details.

Section 3 - Ceded Reinsurance Report - Part B

1. What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate.

\$ None

2. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?

Yes (X) No ()

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? An initial modified coinsurance reserve of \$607,845,067 and an initial funds withheld reserve of \$6,139,850.

B. Uncollectible Reinsurance:

Not applicable

C. Commutation of Ceded Reinsurance:

Not applicable

D. Certified Reinsurer Rating Downgrade or Status Subject to Revocation

Not applicable

E. Not applicable

F. Not applicable

G. Not applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. The Company estimates accrued retrospective premium adjustments for its group life and group health insurance business based on the financial experience of the policyholder. The experience is calculated by netting the actual claim experience, expenses, and agreed upon profit margin against the contract premium.

B. The Company records accrued retrospective premium as an adjustment to earned premium.

C. The amount of net premiums written by the Company at December 31, 2018 that are subject to retrospective rating features was \$15,817,206 for group life, representing 1.9% of the total net premiums written for group life business, and \$23,785,685 for group health, representing 0.9% of the total net premiums written for group health business. No other net premiums written by the Company are subject to retrospective rating features.

D. Not applicable

E. Not applicable

NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Losses and Loss Adjustment Expenses

- A. As of December 31, 2017, reserves for unpaid claim and claim adjustment expenses attributable to claims incurred on or before that date were \$7,871,964,798 after the adjustment to the prior period for additional funds withheld reserves ceded of \$6,132,338 during 2018 as noted in Note 21C. For the twelve months ended December 31, 2018, \$1,573,435,219 had been paid for incurred claims and claim adjustment expenses, attributable to claims incurred in prior years. As of December 31, 2018, reserves remaining for prior years were \$6,406,997,279 as a result of re-estimation of unpaid claims and claim adjustment expenses, principally on accident and health policies. Therefore, there has been a \$108,467,700 cost related to prior year development for the period December 31, 2017 to December 31, 2018, excluding net investment income of \$396,672,262 earned on invested assets supporting these reserves during the same period. The majority of the reserve balance is related to disability claims with long-tail payouts on which interest earned on assets backing the liabilities is an integral part of reserving, and this should be considered in understanding the development of prior year claims. The reserve basis for prior year claims has not changed during 2018. In addition, the Company recognized \$1,711,460 of unfavorable premium adjustments on directly written experience-rated policies.
- B. The Company implemented updated long-term care claim reserve assumptions during the third quarter of 2018 as an outcome of its annual assumption review. The update increased direct and ceded balances for unpaid losses and loss adjustment expenses on long-term care claims by \$111,680,812.

26. Intercompany Pooling Arrangements

Not applicable

27. Structured Settlements

Not applicable

28. Health Care Receivables

Not applicable

29. Participating Policies

For the year ended December 31, 2018, the amount of participating business constitutes 40.4 percent of the total insurance in force face amount. The participating policies have the following dividend options: a) cash dividends, b) applied to reduce premium, c) applied to purchase paid-up additions, d) left to accumulate interest, and e) applied to purchase one year term insurance. The Company accounts for its policyholder dividends based upon the dividend option elected by the policyholder. The Company paid dividends in the amount of \$9,230,906 to policyholders and did not allocate any additional income to such policyholders.

30. Premium Deficiency Reserves

1. Liability Carried for Premium Deficiency Reserves	\$0
2. Date of the Most Recent Evaluation of this Liability	<u>12/31/2018</u>
3. Was Anticipated Investment Income Utilized in the Calculation?	Yes

31. Reserves for Life Contracts and Annuity Contracts

- (1) Principally, the Company waives deduction of deferred fractional premiums upon death of the insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of legally computed reserves.
- (2) The extra reserve on annual premium policies subject to an extra premium is one-half the extra annual gross premium. The extra reserve for single premium policies subject to an extra premium is one-half the extra gross single premium. The rating-up in age method and liens are not used by the Company.
- (3) As of December 31, 2018, the Company had \$2,367,984 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation required by the State of Maine. Reserves to cover the above insurance totaled \$4,489 at year-end and are reported in Exhibit 5, Life Insurance and Annuities sections.
- (4) The tabular interest, tabular less actual reserve released, and tabular cost have each been determined by formula as described in the instructions.
- (5) For the determination of tabular interest on supplemental contracts and dividend accumulations not involving life contingencies, the tabular interest is determined by formula as described in the instructions. Tabular interest on deposit funds other than supplemental contracts and dividend accumulations is determined using actual interest credited and/or accrued to the funds.
- (6) There were no other material reserve changes:

NOTES TO FINANCIAL STATEMENTS

32. Analysis of Annuity Actuarial Reserves and Deposit-Type Liabilities by Withdrawal Characteristics

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	Percent of Total
A. Subject to discretionary withdrawal:					
(1) With market value adjustment	\$ —	\$ —	\$ —	\$ —	—%
(2) At book value less current surrender charge of 5% or more	358,384	—	—	358,384	0.1
(3) At fair value	—	—	7,842,624	7,842,624	0.8
(4) Total with market value adjustment or at fair value	358,384	—	7,842,624	8,201,008	0.9
(5) At book value without adjustment (minimal or no charge or adjustment)	800,524,137	—	—	800,524,137	86.1
B. Not subject to discretionary withdrawal	120,751,726	—	—	120,751,726	13.0
C. Total (gross: direct + assumed)	921,634,247	—	7,842,624	929,476,871	100.0%
D. Reinsurance ceded	148,577,719	—	—	148,577,719	
E. Total (net) * (C) – (D)	\$ 773,056,528	\$ —	\$ 7,842,624	\$ 780,899,152	

*Reconciliation of total annuity reserves and deposit fund liabilities

F. Life & Accident & Health Annual Statement:	Amount
1. Exhibit 5, Annuities Section, Total (net)	\$ 61,702,828
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	2,239,095
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	709,114,605
4. Subtotal	773,056,528

Separate Accounts Annual Statement:

5. Exhibit 3, Line 0299999, Column 2	—
6. Exhibit 3, Line 0399999, Column 2	—
7. Policyholder Dividend and Coupon Accumulations	7,842,624
8. Policyholder Premiums	—
9. Guaranteed Interest Contracts	—
10. Other Contract Deposit Funds	—
11. Subtotal	7,842,624
12. Combined Total	\$ 780,899,152

33. Premium & Annuity Considerations Deferred and Uncollected

Deferred and uncollected life insurance premiums as of December 31, 2018 were as follows:

Type	Gross	Net of Loading
(1) Industrial	\$ —	\$ —
(2) Ordinary new business	202,831	32,048
(3) Ordinary renewal	636,453	451,709
(4) Credit Life	—	—
(5) Group Life	104,230,651	104,230,651
(6) Group Annuity	—	—
(7) Total	\$ 105,069,935	\$ 104,714,408

NOTES TO FINANCIAL STATEMENTS

34. Separate Accounts

A. Separate Account Activity:

- (1) Separate accounts held by the Company represent variable annuity contract funds which the Company invests in pooled investment securities on behalf of the accounts’ contractholders.
- In accordance with the domiciliary state procedures for approving items within the separate account, the separate account classification of the variable annuity contract funds are supported by Maine Insurance Code 24-A s 2537.
- (2) All assets within the separate account are legally insulated from the general account. The legal insulation of the separate account assets prevents such assets from being generally available to satisfy claims resulting from the general account.
- (3) As discussed in section B below, there are certain guarantees associated with the separate account. As of December 31, 2018, the general account of the Company had no maximum guarantee for separate account liabilities. To compensate the general account for the risk taken, the separate account paid risk charges as follows for the past five years.

a. 2018	<u>\$ 108,295</u>
b. 2017	<u>\$ 103,330</u>
c. 2016	<u>\$ 95,589</u>
d. 2015	<u>\$ 106,538</u>
e. 2014	<u>\$ 106,774</u>

The general account of the Company did not pay any amounts to contractholders due to separate account guarantees during the years ended December 31, 2014 through 2018.

- (4) Not applicable

B. General Nature and Characteristics of Separate Accounts Business:

The variable annuity contract funds held in the separate accounts are of a nonguaranteed return nature. The net investment experience of the separate account is credited directly to the contractholder and can be positive or negative. These variable annuities generally provide an incidental death benefit of the greater of account value or premium paid. The separate account also provides a mortality guarantee, such that contractholders that have annuitized are guaranteed they will continue to receive annuity benefits if they live longer than actuarially projected.

NOTES TO FINANCIAL STATEMENTS

Information regarding the separate account of the Company is as follows:

	Indexed	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits for the year ended 12/31/18	\$ —	\$ —	\$ —	\$ 9,015	\$ 9,015
Reserves at 12/31/18					
(2) For accounts with assets at:					
a. Fair value	\$ —	\$ —	\$ —	\$ 7,842,624	\$ 7,842,624
b. Amortized cost	—	—	—	—	—
c. Total Reserves*	\$ —	\$ —	\$ —	\$ 7,842,624	\$ 7,842,624
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal					
1. With market value adjustment	\$ —	\$ —	\$ —	\$ —	—
2. At book value without market value adjustment and with current surrender charge of 5% or more	—	—	—	—	—
3. At fair value	—	—	—	7,842,624	7,842,624
4. At book value without market value adjustment and with current surrender charge less than 5%	—	—	—	—	—
5. Subtotal	—	—	—	7,842,624	7,842,624
b. Not subject to discretionary withdrawal	—	—	—	—	—
c. Total	\$ —	\$ —	\$ —	\$ 7,842,624	\$ 7,842,624
* Line 2(c) should equal Line 3(c).					
(4) Reserves for Asset Default Risk in Lieu of AVR	\$ —	\$ —	\$ —	\$ —	—

C. Reconciliation of Net Transfers To or (From) Separate Accounts:

(1) Transfers as reported in the Summary of Operations of the Separate Accounts Statement:	
a. Transfers to Separate Accounts (Page 4, Line 1.4)	\$ 9,015
b. Transfers from Separate Accounts (Page 4, Line 10)	815,690
c. Net transfers to or (From) Separate Accounts (a) – (b)	\$ (806,675)
(2) Reconciling Adjustments:	\$ —
(3) Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	\$ (806,675)

35. Loss/Claim Adjustment Expenses

The liability for unpaid accident and health claim adjustment expenses as of December 31, 2018 and 2017 was \$155,396,682 and \$164,177,579, respectively.

The Company incurred \$198,356,450 and paid \$207,137,347 of claim adjustment expenses during 2018, of which \$151,902,669 of the paid amount was attributable to insured or covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

The Company took into account estimated anticipated salvage and subrogation in its determination of the liability for unpaid claims/losses. There was no material value to the estimated salvage and subrogation.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A and 2

Yes ☒ No ☐

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes ☒ No ☐ N/A ☐

1.3

State Regulating?

Maine

1.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes ☒ No ☐

1.5

If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

000005513

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒

2.2

If yes, date of change:

3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2018

3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2013

3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

06/18/2015

3.4

By what department or departments?
Maine

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ N/A ☒

3.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☐ No ☐ N/A ☒

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business?
4.12 renewals?

Yes ☐ No ☒
Yes ☐ No ☒

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business?
4.22 renewals?

Yes ☐ No ☒
Yes ☐ No ☒

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If yes, complete and file the merger history data file with the NAIC.

Yes ☐ No ☒

5.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒

6.2

If yes, give full information:

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes ☐ No ☒

7.2

If yes,
7.21 State the percentage of foreign control; %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
.....

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.
.....

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
.....				

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young LLP
1110 Market Street, Suite 216
Chattanooga, TN 37402
- 10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [] No [X]
- 10.2

If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?

Yes [] No [X]
- 10.4

If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes [X] No [] N/A []
- 10.6

If the response to 10.5 is no or n/a, please explain
.....
11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Marylou R. Murphy, FSA,MAAA,
Senior Vice President, Chief Actuary & Appointed Actuary
2211 Congress Street
Portland, ME 04122
- 12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [] No [X]
- 12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value\$
- 12.2

If, yes provide explanation:
.....
13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []
- 13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []
- 13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] N/A []
- 14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [X] No []
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.
- 14.11

If the response to 14.1 is No, please explain:
.....
- 14.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

- 15.1

Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes [] No [X]
- 15.2

If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?

Yes [X] No []
17.

Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?

Yes [X] No []
18.

Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person?

Yes [X] No []

FINANCIAL

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes [] No [X]
- 20.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers

\$

20.12 To stockholders not officers

\$

20.13 Trustees, supreme or grand (Fraternal Only)

\$
- 20.2

Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers

\$

20.22 To stockholders not officers

\$

20.23 Trustees, supreme or grand (Fraternal Only)

\$
- 21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?

Yes [] No [X]
- 21.2

If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others

\$

21.22 Borrowed from others

\$

21.23 Leased from others

\$

21.24 Other

\$
- 22.1

Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?

Yes [X] No []
- 22.2

If answer is yes:

22.21 Amount paid as losses or risk adjustment

\$

628,713

22.22 Amount paid as expenses

\$

22.23 Other amounts paid

\$
- 23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [] No [X]
- 23.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$

INVESTMENT

- 24.01

Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)

Yes [] No [X]
- 24.02

If no, give full and complete information relating thereto
All other stocks and bonds are held in the Company's custodial accounts at JPMorgan Chase Bank, New York, NY and The Bank of New York Mellon, New York, NY.
- 24.03

For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
See Note 17 for a discussion of the Company's Securities Lending Program
- 24.04

Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions?

Yes [X] No [] N/A []
- 24.05

If answer to 24.04 is yes, report amount of collateral for conforming programs.

\$

102,169,608
- 24.06

If answer to 24.04 is no, report amount of collateral for other programs.

\$
- 24.07

Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

Yes [X] No [] N/A []
- 24.08

Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

Yes [X] No [] N/A []
- 24.09

Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending?

Yes [X] No [] N/A []

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

24.10 For the reporting entity’s security lending program state the amount of the following as December 31 of the current year:

24.101	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$	1,212
24.102	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$	1,212
24.103	Total payable for securities lending reported on the liability page.	\$	1,212

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03).

Yes ☒ No ☐

25.2	If yes, state the amount thereof at December 31 of the current year:	25.21 Subject to repurchase agreements	\$	
		25.22 Subject to reverse repurchase agreements	\$	
		25.23 Subject to dollar repurchase agreements	\$	
		25.24 Subject to reverse dollar repurchase agreements	\$	
		25.25 Placed under option agreements	\$	
		25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$	
		25.27 FHLB Capital Stock	\$	8,455,000
		25.28 On deposit with states	\$	133,980,302
		25.29 On deposit with other regulatory bodies	\$	
		25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$	255,259,206
		25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$	257,784,127
		25.32 Other	\$	

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes ☒ No ☐

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes ☒ No ☐ N/A ☐

If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes ☐ No ☒

27.2 If yes, state the amount thereof at December 31 of the current year.

\$

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes ☒ No ☐

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
JPMorgan Chase Bank, N.A.	New York, NY

28.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?

Yes ☐ No ☒

28.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

28.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Provident Investment Management, LLC	A.....
JPMorgan Chase Bank, N.A.	U.....
.....

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?..... Yes [] No [X]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets?..... Yes [] No [X]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
108527	Provident Investment Management, LLC .....	.....	.....	DS.....
.....	JPMorgan Chase Bank, N.A.	815DZWZKVSZ11NUHU748 .....	.....	NO.....
.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 - Total		

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	18,893,448,543	20,348,595,945	1,455,147,402
30.2 Preferred stocks	27,184,000	26,938,616	(245,384)
30.3 Totals	18,920,632,543	20,375,534,561	1,454,902,018

30.4 Describe the sources or methods utilized in determining the fair values:
Bonds: Barclays Capital Pricing, Interactive Data Pricing, TRACE, and Various Brokers. For private placement securities, internal estimates may be used based on discounting cash flows at the current market applicable to the yield, credit quality, and maturity of the bonds. Preferred Stocks: Interactive Data Pricing and Various Brokers. See Note 20 for further discussion.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No [X]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
The Company generally obtains a copy of the pricing policy of those brokers used as pricing sources. However, the written pricing policies of all brokers may not be made available for the Company's use. For those securities in which a broker is used as pricing source, the Company's policy is to analyze and confirm each price to determine whether it is appropriate based on other observable market data. If the price cannot be validated by observable market data, the Company will not use the broker's price to value the security.

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

32.2 If no, list exceptions:
.....

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

33.

By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

a.

Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b.

Issuer or obligor is current on all contracted interest and principal payments.

c.

The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes ☐

No ☒
34.

By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

a.

The security was purchased prior to January 1, 2018.

b.

The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c.

The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d.

The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes ☐

No ☒

OTHER

35.1

Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$ 1,454,408

35.2

List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
None	0

36.1

Amount of payments for legal expenses, if any?

\$ 3,254,670

36.2

List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
CMS Cameron McKenna Nabarro Olswang LLP (UK)	816,236

37.1

Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

\$ 45,723

37.2

List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
Life Insurance Council of New York	23,442

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [] No [X]

1.2

If yes, indicate premium earned on U.S. business only

\$

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

\$

1.31

Reason for excluding:

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.

\$

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

\$

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$

1.62

Total incurred claims

\$

1.63

Number of covered lives

All years prior to most current three years

1.64

Total premium earned

\$

1.65

Total incurred claims

\$

1.66

Number of covered lives

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$

1.72

Total incurred claims

\$

1.73

Number of covered lives

All years prior to most current three years

1.74

Total premium earned

\$

1.75

Total incurred claims

\$

1.76

Number of covered lives

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

17,568,130

34,388,174

2.2

Premium Denominator

3,616,222,449

3,486,231,477

2.3

Premium Ratio (2.1/2.2)

0.005

0.010

2.4

Reserve Numerator

594,734,063

604,833,273

2.5

Reserve Denominator

9,079,063,443

9,268,813,868

2.6

Reserve Ratio (2.4/2.5)

0.066

0.065

3.1

Does this reporting entity have Separate Accounts?

Yes [X] No []

3.2

If yes, has a Separate Accounts Statement been filed with this Department?

Yes [X] No [] N/A []

3.3

What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account?

\$0

3.4

State the authority under which Separate Accounts are maintained:
Maine Law

3.5

Was any of the reporting entity's Separate Accounts business reinsured as of December 31?

Yes [] No [X]

3.6

Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31?

Yes [] No [X]

3.7

If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"?

\$

4.1

Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)?

Yes [X] No []

4.2

Net reimbursement of such expenses between reporting entities:

4.21

Paid

\$845,516,043

4.22

Received

\$

5.1

Does the reporting entity write any guaranteed interest contracts?

Yes [] No [X]

5.2

If yes, what amount pertaining to these lines is included in:

5.21

Page 3, Line 1

\$

5.22

Page 4, Line 1

\$

6.

FOR STOCK REPORTING ENTITIES ONLY:

6.1

Total amount paid in by stockholders as surplus funds since organization of the reporting entity:

\$1,645,711,213

7.

Total dividends paid stockholders since organization of the reporting entity:

7.11

Cash

\$3,987,271,197

7.12

Stock

\$203,939,371

21

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: Yes [X] No []
Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

8.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [X] No []

8.3 If 8.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
8.31 Earned premium	2,014	2,014	
8.32 Paid claims	1,967,841	1,624,020	343,821
8.33 Claim liability and reserve (beginning of year)	60,235,707	45,515,997	14,719,710
8.34 Claim liability and reserve (end of year)	58,840,664	44,664,143	14,176,521
8.35 Incurred claims	572,798	772,166	(199,368)

8.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 8.31 and 8.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
8.41	<\$25,000		
8.42	\$25,000 - 99,999		
8.43	\$100,000 - 249,999		
8.44	\$250,000 - 999,999		
8.45	\$1,000,000 or more	2,014	58,840,664

8.5 What portion of earned premium reported in 8.31, Column 1 was assumed from pools?\$2,014

9. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:

9.1 Amount of loss reserves established by these annuities during the current year:\$

9.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
P&C Insurance Company And Location	

10.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

10.2 If yes, please provide the amount of custodial funds held as of the reporting date.\$

10.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

10.4 If yes, please provide the balance of funds administered as of the reporting date.\$

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

11.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [] No [X] N/A []

11.2 If the answer to 11.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other

12. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):

12.1 Direct Premium Written\$0

12.2 Total Incurred Claims\$0

12.3 Number of Covered Lives0

*Ordinary Life Insurance Includes
Term (whether full underwriting,limited underwriting,jet issue,"short form app")
Whole Life (whether full underwriting,limited underwriting,jet issue,"short form app")
Variable Life (with or without secondary gurantee)
Universal Life (with or without secondary gurantee)
Variable Universal Life (with or without secondary gurantee)

13. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []

13.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.
\$000 omitted for amounts of life insurance

	1 2018	2 2017	3 2016	4 2015	5 2014
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	696,871	726,240	758,159	790,140	819,504
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	13,621	15,340	20,208	21,766	22,414
3. Credit life (Line 21, Col. 6)	0	0	59	60	0
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	668,663,232	626,994,613	621,435,530	583,197,506	545,434,404
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	669,373,724	627,736,192	622,213,956	584,009,471	546,276,322
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated	0	0	XXX	XXX	XXX
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	43,475	41,767	46,163	46,246	50,186
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)					
10. Credit life (Line 2, Col. 6)	0	0	0	65	0
11. Group (Line 2, Col. 9)	89,111,377	83,725,393	78,593,124	89,563,314	78,731,764
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	89,154,853	83,767,160	78,639,287	89,609,625	78,781,950
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)					
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	8,675,757	9,147,959	10,484,547	11,218,241	10,713,451
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)	0	(2,507)	0	0	0
16. Credit life (group and individual) (Line 20.4, Col. 5)	0	0	8,233	9,147	0
17.1 Group life insurance (Line 20.4, Col. 6)	820,534,979	773,027,160	730,122,530	710,329,910	664,869,375
17.2 Group annuities (Line 20.4, Col. 7)					
18.1 A & H-group (Line 20.4, Col. 8)	2,785,488,366	2,701,014,400	2,604,146,367	2,443,046,999	2,235,208,094
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3 A & H-other (Line 20.4, Col. 10)	1,523,346	3,044,466	3,279,566	3,477,974	3,855,914
19. Aggregate of all other lines of business (Line 20.4, Col. 11)	(162,475)	110,792	(68,252)	(83,727)	35,381
20. Total	3,616,059,973	3,486,342,269	3,347,972,992	3,167,998,545	2,914,682,216
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	22,014,593,283	21,445,845,635	21,069,793,996	20,543,984,233	19,729,361,557
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	20,180,368,972	19,717,804,565	19,383,277,040	18,976,692,132	18,138,874,043
23. Aggregate life reserves (Page 3, Line 1)	933,769,253	943,556,000	963,751,344	999,102,035	994,080,810
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1	0	0	XXX	XXX	XXX
24. Aggregate A & H reserves (Page 3, Line 2)	7,354,251,772	7,545,784,629	7,756,169,139	7,910,381,976	8,043,204,146
25. Deposit-type contract funds (Page 3, Line 3)	709,114,605	923,741,450	925,348,062	955,241,668	667,086,771
26. Asset valuation reserve (Page 3, Line 24.01)	288,939,878	275,427,863	260,256,711	229,647,864	211,945,245
27. Capital (Page 3, Lines 29 and 30)	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
28. Surplus (Page 3, Line 37)	1,829,224,311	1,723,041,069	1,681,516,956	1,562,292,100	1,585,487,514
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	308,338,376	162,821,333	99,470,295	36,523,957	83,334,613
Risk-Based Capital Analysis					
30. Total adjusted capital	2,130,547,408	2,011,492,530	1,955,026,619	1,805,295,136	1,811,247,857
31. Authorized control level risk - based capital	256,076,908	239,179,843	237,933,070	230,999,747	230,698,742
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	89.5	90.1	91.6	92.0	91.9
33. Stocks (Lines 2.1 and 2.2)	0.3	0.4	0.3	0.4	0.3
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	5.7	5.4	4.6	4.2	4.2
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.4	0.3	0.3	0.4	0.4
36. Cash, cash equivalents and short-term investments (Line 5)	1.0	0.8	0.3	0.6	0.9
37. Contract loans (Line 6)	0.2	0.3	0.3	0.3	0.3
38. Derivatives (Page 2, Line 7)	0.1	0.0	0.1	0.1	0.0
39. Other invested assets (Line 8)	2.8	2.6	2.4	1.9	1.9
40. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10)	0.0	0.1	0.1	0.1	0.1
42. Aggregate write-ins for invested assets (Line 11)					
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2018	2 2017	3 2016	4 2015	5 2014
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)					
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	24,559,468	24,469,370	29,449,271	29,424,023	29,117,300
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
48. Affiliated mortgage loans on real estate					
49. All other affiliated					
50. Total of above Lines 44 to 49	24,559,468	24,469,370	29,449,271	29,424,023	29,117,300
51. Total Investment in Parent included in Lines 44 to 49 above					
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2) ..	121,085,478	105,908,980	228,340,371	239,410,583	217,416,884
53. Total admitted assets (Page 2, Line 28, Col. 3)	22,022,436,783	21,455,000,311	21,077,758,126	20,552,323,486	19,738,293,486
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	1,120,287,040	1,110,775,240	1,098,285,731	1,092,734,791	1,068,984,971
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	1,205,606	2,892,494	(10,942,750)	(22,638,208)	(2,019,492)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	9,641,047	(5,293,955)	3,478,038	(599,976)	667,331
57. Total of above Lines 54, 55 and 56	1,131,133,693	1,108,373,779	1,090,821,019	1,069,496,606	1,067,632,810
Benefits and Reserve Increases (Page 6)					
58. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1, minus Lines 10, 11,12, 13, 14 and 15 Cols. 9, 10 and 11)	534,393,665	493,723,261	485,146,152	459,094,768	447,755,132
59. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)	1,416,241,238	1,422,554,389	1,407,098,951	1,437,236,646	1,412,726,479
60. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)	(11,984,089)	(2,256,375)	(3,846,702)	(4,302,345)	(6,080,840)
61. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)	(185,590,441)	(113,403,379)	(150,785,233)	(126,205,611)	(134,467,742)
62. Dividends to policyholders (Line 30, Col. 1)	8,230,906	9,500,966	9,630,836	10,543,596	11,277,300
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	29.6	30.4	30.4	31.5	31.4
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	7.1	7.0	6.7	5.7	5.6
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	46.8	51.1	51.1	56.7	60.6
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	2.6	2.7	3.0	3.1	3.4
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	31.7	32.5	31.9	33.3	32.9
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	6,123,589,450	6,200,793,164	6,439,308,923	6,558,969,147	6,635,120,833
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	6,120,751,606	6,222,785,734	6,429,227,068	6,501,145,759	6,561,802,515
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	1,856,843,048	1,912,163,252	1,922,069,354	1,966,925,580	2,016,188,322
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	1,751,213,194	1,757,778,068	1,801,326,503	1,854,946,442	1,904,445,917
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
72. Industrial life (Col. 2)					
73. Ordinary - life (Col. 3)	717,301	(953,021)	(150,727)	(1,159,137)	(944,352)
74. Ordinary - individual annuities (Col. 4)	7,935	7,947	12,778	10,329	16,502
75. Ordinary-supplementary contracts (Col. 5)	18,766,127	16,002,996	20,136,214	11,779,868	12,243,374
76. Credit life (Col. 6)	0	0	5,028	2,776	0
77. Group life (Col. 7)	88,070,008	79,314,037	73,646,103	73,607,309	59,535,531
78. Group annuities (Col. 8)	963,685	(1,049,540)	120,700	1,048,361	2,025,219
79. A & H-group (Col. 9)	375,379,103	245,017,314	243,577,560	125,705,857	98,952,265
80. A & H-credit (Col. 10)					
81. A & H-other (Col. 11)	8,059,871	36,068,885	20,639,979	15,806,293	29,459,140
82. Aggregate of all other lines of business (Col. 12)	65,186	899,984	2,270,953	(706,665)	1,521,730
83. Total (Col. 1)	492,029,216	375,308,602	360,258,588	226,094,991	202,809,407

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	7 Policies	8 Certificates	Amount of Insurance	
1. In force end of prior year			25,774	741,579			54,111	9,097,078	626,994,613	627,736,192
2. Issued during year			746	43,475			7,239	1,217,663	89,111,377	89,154,853
3. Reinsurance assumed										
4. Revived during year			5	204						204
5. Increased during year (net)			14	7,687				113,431	17,055,860	17,063,547
6. Subtotals, Lines 2 to 5			765	51,367			7,239	1,331,094	106,167,237	106,218,604
7. Additions by dividends during year	XXX		XXX		XXX		XXX	XXX		
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			26,539	792,946			61,350	10,428,172	733,161,850	733,954,796
Deductions during year:										
10. Death			883	24,227			XXX	25,315	1,064,880	1,089,107
11. Maturity			113	378			XXX			378
12. Disability							XXX			
13. Expiry			135	6,596						6,596
14. Surrender			441	23,318				107	339	23,657
15. Lapse			463	27,943			7,131	893,794	63,433,399	63,461,342
16. Conversion				(7)			XXX	XXX	XXX	(7)
17. Decreased (net)							282			
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			2,035	82,454			7,413	919,216	64,498,618	64,581,072
21. In force end of year (Line 9 minus Line 20)			24,504	710,492			53,937	9,508,956	668,663,232	669,373,724
22. Reinsurance ceded end of year	XXX		XXX	362,646	XXX		XXX	XXX	370,556,767	370,919,413
23. Line 21 minus Line 22	XXX		XXX	347,846	XXX	(a)	XXX	XXX	298,106,465	298,454,311
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page.										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page.										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)										

(a) Group \$; Individual \$

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)
ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX		XXX	143,867
25. Other paid-up insurance			7,559	36,447
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing			16	2,270
28. Term policies - other			168	3,045
29. Other term insurance - decreasing	XXX		XXX	50
30. Other term insurance	XXX		XXX	138
31. Totals (Lines 27 to 30)			184	5,503
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX	473	8,118
34. Totals, whole life and endowment	746	43,475	23,847	696,871
35. Totals (Lines 31 to 34)	746	43,475	24,504	710,492

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary	43,475		424,608	285,884
38. Credit Life (Group and Individual)				
39. Group	89,111,377		668,663,231	
40. Totals (Lines 36 to 39)	89,154,853		669,087,839	285,884

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42. Number in force end of year if the number under shared group is counted on a pro-rata basis		XXX		XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21				

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	11,016
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BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
47.1 Decreasing Term is the actual amount or amount is reduced annually depending on the product.
47.2 Family Policy Term = \$3,000 or \$5,000 per unit based on the product; Family and Children's Rider = \$2,000 per unit

POLICIES WITH DISABILITY PROVISIONS

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance
48. Waiver of Premium			1,210	53,511			6,916,910	480,801,069
49. Disability Income								
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total		(a)	1,210	(a) 53,511		(a)	6,916,910	(a) 480,801,069

(a) See the Annual Audited Financial Reports section of the annual statement instructions

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS				
	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	29	54	8	16,111
2. Issued during year				10,423
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	29	54	8	26,534
Deductions during year:				
6. Decreased (net)	5	7		11,290
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	5	7		11,290
9. In force end of year	24	47	8	15,244
10. Amount on deposit	220,822	(a) 551,043	2,018,273	(a) 575,947,080
11. Income now payable	35	47	8	
12. Amount of income payable	(a) 34,840	(a) 27,409	(a) 1,066,594	(a)

ANNUITIES				
	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year		1	409	3,388
2. Issued during year				
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)		1	409	3,388
Deductions during year:				
6. Decreased (net)			31	304
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)			31	304
9. In force end of year		1	378	3,084
Income now payable:				
10. Amount of income payable	(a)	XXX	XXX	(a) 10,806,531
Deferred fully paid:				
11. Account balance	XXX	(a) 25,043	XXX	(a) 61,677,785
Deferred not fully paid:				
12. Account balance	XXX	(a)	XXX	(a)

ACCIDENT AND HEALTH INSURANCE						
	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year	16,110,145	3,061,758,769			171,636	328,169,863
2. Issued during year	2,419,402	406,414,980			9	19,889
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	18,529,547	XXX		XXX	171,645	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	1,799,607	XXX		XXX	11,493	XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)	1,799,607	XXX		XXX	11,493	XXX
10. In force end of year	16,729,940	(a) 3,161,392,892		(a)	160,152	(a) 313,491,902

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS		
	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year		7,399
2. Issued during year		
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)		7,399
Deductions During Year:		
6. Decreased (net)		453
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)		453
9. In force end of year		6,946
10. Amount of account balance	(a)	(a) 64,368,178

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS ^(b)

Allocated by States and Territories

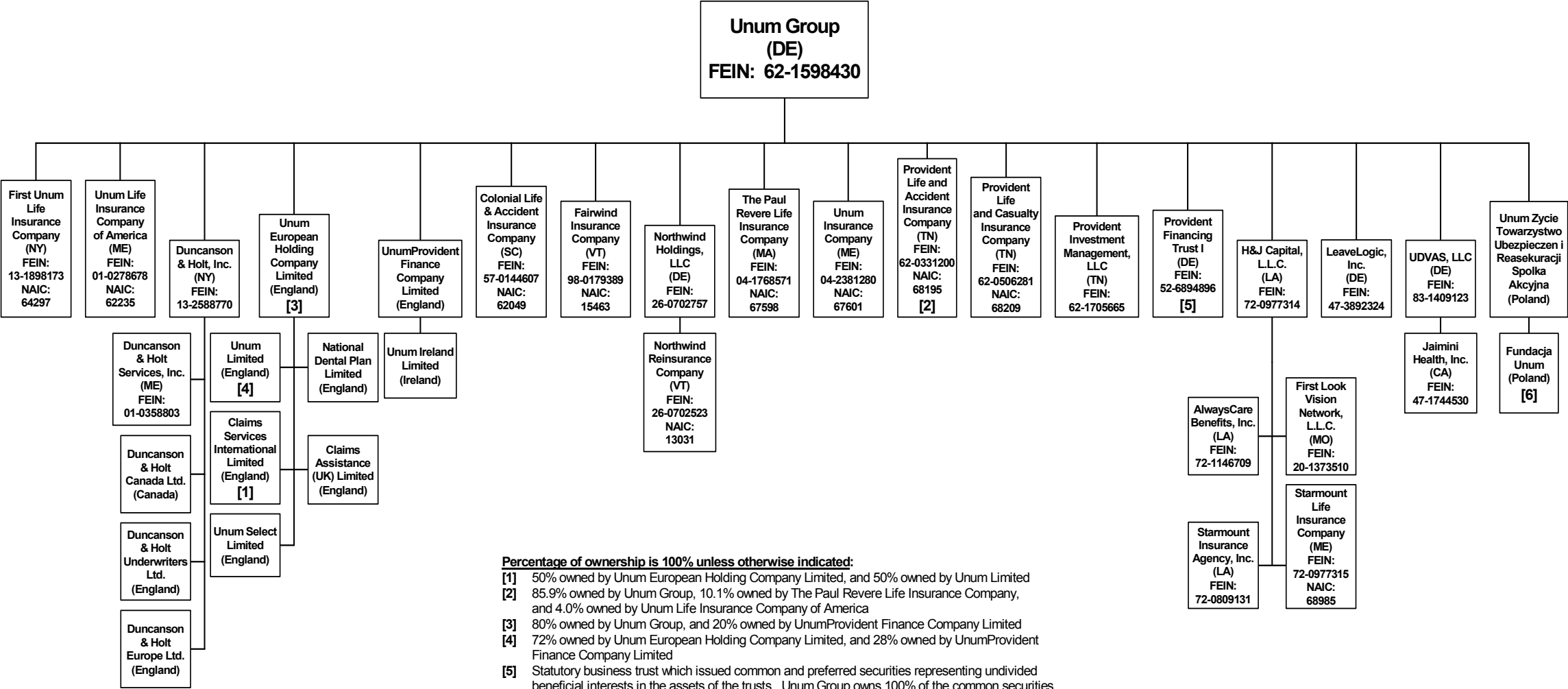
States, Etc.			1	Life Contracts		Direct Business Only		6	7	
				2	3	4	5			
										Active Status (a)
1.	Alabama	AL	L	25,828,898			51,810,939		77,639,837	
2.	Alaska	AK	L	4,719,315			9,993,781		14,713,096	
3.	Arizona	AZ	L	14,779,782			49,879,947		64,659,730	
4.	Arkansas	AR	L	13,855,156			37,314,515		51,169,671	
5.	California	CA	L	126,288,904	7,424		330,464,352		456,760,680	
6.	Colorado	CO	L	51,159,773			82,225,004		133,384,777	
7.	Connecticut	CT	L	13,377,488	1,600		38,437,867		51,816,955	
8.	Delaware	DE	L	4,709,809			9,632,968		14,342,777	
9.	District of Columbia	DC	L	14,564,387			33,277,627		47,842,014	60,276
10.	Florida	FL	L	68,842,582			167,131,091		235,973,673	44,625
11.	Georgia	GA	L	65,922,465			143,460,307		209,382,772	
12.	Hawaii	HI	L	3,709,384			26,150,225		29,859,609	
13.	Idaho	ID	L	4,346,154			9,120,125		13,466,278	
14.	Illinois	IL	L	76,027,973			147,255,189		223,283,163	
15.	Indiana	IN	L	20,367,935			45,368,379		65,736,314	
16.	Iowa	IA	L	14,857,980			27,882,481		42,740,461	
17.	Kansas	KS	L	8,150,326	810		21,702,632		29,853,769	
18.	Kentucky	KY	L	12,589,033			37,428,661		50,017,694	
19.	Louisiana	LA	L	12,632,777			41,066,607		53,699,384	
20.	Maine	ME	L	17,040,162	2,177		37,406,972		54,449,311	
21.	Maryland	MD	L	25,912,111			76,548,795		102,460,906	
22.	Massachusetts	MA	L	50,842,928	6,500		167,121,942		217,971,370	8,359
23.	Michigan	MI	L	62,422,483			122,245,107		184,667,590	
24.	Minnesota	MN	L	43,414,364			83,110,848		126,525,212	328
25.	Mississippi	MS	L	16,376,314			23,360,276		39,736,591	4,653
26.	Missouri	MO	L	31,165,070	14,240		69,449,753		100,629,064	
27.	Montana	MT	L	8,944,633			12,209,908		21,154,541	
28.	Nebraska	NE	L	8,170,309			21,827,174		29,997,483	
29.	Nevada	NV	L	5,605,924			13,452,222		19,058,145	
30.	New Hampshire	NH	L	5,683,194			14,734,338		20,417,532	
31.	New Jersey	NJ	L	26,057,772			85,727,491		111,785,262	
32.	New Mexico	NM	L	5,130,462			15,023,597		20,154,059	
33.	New York	NY	N	7,320,040			20,902,103		28,222,142	489,783
34.	North Carolina	NC	L	59,203,431			114,612,685		173,816,116	
35.	North Dakota	ND	L	11,008,400			13,080,157		24,088,557	
36.	Ohio	OH	L	49,088,932			129,061,571		178,150,503	
37.	Oklahoma	OK	L	14,600,283			28,943,893		43,544,177	
38.	Oregon	OR	L	18,421,693	11,250		46,742,734		65,175,677	
39.	Pennsylvania	PA	L	57,568,517			161,922,105		219,490,622	
40.	Rhode Island	RI	L	3,889,356	2,000		10,788,655		14,680,012	
41.	South Carolina	SC	L	11,961,479			34,173,726		46,135,205	
42.	South Dakota	SD	L	7,913,898			15,408,682		23,322,580	
43.	Tennessee	TN	L	50,019,881	1,500		112,606,701		162,628,082	
44.	Texas	TX	L	200,385,471	90		302,414,452		502,800,013	
45.	Utah	UT	L	15,282,425			24,861,736		40,144,161	
46.	Vermont	VT	L	4,759,553			8,234,217		12,993,771	
47.	Virginia	VA	L	34,381,091	240		100,430,904		134,812,235	
48.	Washington	WA	L	39,445,025			93,353,052		132,798,077	17,304
49.	West Virginia	WV	L	6,396,980			12,878,230		19,275,210	
50.	Wisconsin	WI	L	30,181,921			75,804,271		105,986,193	
51.	Wyoming	WY	L	1,907,867			4,269,177		6,177,044	
52.	American Samoa	AS	N				341		341	
53.	Guam	GU	L	2,423			17,415		19,837	
54.	Puerto Rico	PR	L	308,601			1,045,377		1,353,978	
55.	U.S. Virgin Islands	VI	N	6,955			31,840		38,796	
56.	Northern Mariana Islands	MP	N				826		826	
57.	Canada	CAN	N	266,497			7,159,793		7,426,290	
58.	Aggregate Other Alien	OT	XXX	2,962,926			2,993,977		5,956,903	
59.	Subtotal	XXX		1,490,779,494	47,830		3,373,559,742		4,864,387,067	625,326
90.	Reporting entity contributions for employee benefits plans	XXX								
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX		5,601,967					5,601,967	
92.	Dividends or refunds applied to shorten endowment or premium paying period	XXX								
93.	Premium or annuity considerations waived under disability or other contract provisions.....	XXX		348,353			29,024,729		29,373,081	
94.	Aggregate or other amounts not allocable by State.....	XXX								
95.	Totals (Direct Business).....	XXX		1,496,729,813	47,830		3,402,584,471		4,899,362,115	625,326
96.	Plus reinsurance assumed.....	XXX		193,416			57,846,851		58,040,266	
97.	Totals (All Business).....	XXX		1,496,923,229	47,830		3,460,431,322		4,957,402,381	625,326
98.	Less reinsurance ceded.....	XXX		687,001,945	47,830		687,047,373		1,374,097,149	652,921
99.	Totals (All Business) less Reinsurance Ceded	XXX		809,921,284		(c) 2,773,383,949			3,583,305,233	(27,594)
DETAILS OF WRITE-INS										
58001.	ARE UNITED ARAB EMIRATES	XXX		97,280			77,547		174,827	
58002.	ARG ARGENTINA	XXX		120,739			95,817		216,556	
58003.	AUS AUSTRALIA	XXX		149,201			115,317		264,518	
58998.	Summary of remaining write-ins for Line 58 from overflow page.....	XXX		2,595,706			2,705,297		5,301,003	
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		2,962,926			2,993,977		5,956,903	
9401.	XXX								
9402.	XXX								
9403.	XXX								
9498.	Summary of remaining write-ins for Line 94 from overflow page	XXX								
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX								

(a) Active Status Counts:
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG52 R - Registered - Non-domiciled RRGs.....
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... Q - Qualified - Qualified or accredited reinsurer.....
N - None of the above - Not allowed to write business in the state.....5

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations
Individual premiums are allocated according to the policyholder's state of residence based on the mailing address used for billing. Group policyholders with less than 500 covered lives are allocated according to physical location of insured, if available, or the billing address, if physical location is not provided. Group policyholders with 500 or more lives are allocated to the state where each member resides or is employed based on a policyholder's census if available or if unavailable is based on physical location of insured or the billing address, if physical location is not provided.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



Percentage of ownership is 100% unless otherwise indicated:
[1] 50% owned by Unum European Holding Company Limited, and 50% owned by Unum Limited
[2] 85.9% owned by Unum Group, 10.1% owned by The Paul Revere Life Insurance Company, and 4.0% owned by Unum Life Insurance Company of America
[3] 80% owned by Unum Group, and 20% owned by UnumProvident Finance Company Limited
[4] 72% owned by Unum European Holding Company Limited, and 28% owned by UnumProvident Finance Company Limited
[5] Statutory business trust which issued common and preferred securities representing undivided beneficial interests in the assets of the trusts. Unum Group owns 100% of the common securities.
[6] No stock ownership. Indirect control through the right to appoint Board members.

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Receivable for investment income	291,587		291,587	5,977,527
2505. Premiums receivable – other lines	3,480,867		3,480,867	3,708,305
2506. Other tax receivables	1,690,819		1,690,819	560,732
2597. Summary of remaining write-ins for Line 25 from overflow page	5,463,273		5,463,273	10,246,564

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Missing claimants liability	26,968,361	22,143,374
2505. Cash collateral on derivatives	9,820,000	6,280,000
2506. Liability for unauthorized reinsurance (P&C)	371,958	371,958
2597. Summary of remaining write-ins for Line 25 from overflow page	37,160,319	28,795,332

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year	2 Prior Year
08.304. Income from corporate owned life insurance	5,388,840	5,094,924
08.305. Premium income – other lines	(162,475)	110,792
08.306. Other income (loss) from other lines	83,123	(418,628)
08.307. Loss on furniture and equipment	(2,030,966)	(1,157,890)
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	3,278,522	3,629,198

Additional Write-ins for Summary of Operations Line 27

	1 Current Year	2 Prior Year
2704. Benefits and expenses from other lines	1,339,383	42,796
2705. Fines and penalties paid to regulatory authorities	42,303	7,345
2797. Summary of remaining write-ins for Line 27 from overflow page	1,381,686	50,141

Additional Write-ins for Schedule T Line 58

	1	Direct Business Only					
		Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5	7 Deposit-Type Contracts
		2 Life Insurance Premiums	3 Annuity Considerations				
States, Etc.	Active Status						
58004. AUT AUSTRIA	XXX	(119)				(119)	
58005. BEL BELGIUM	XXX	138,438		109,148		247,586	
58006. BLR BELARUS	XXX			371		371	
58007. BMU BERMUDA	XXX	20,514		393,073		413,587	
58008. BRA BRAZIL	XXX	177,921		120,042		297,963	
58009. BRB BARBADOS	XXX	243				243	
58010. CHE SWITZERLAND	XXX	10,007		3,941		13,948	
58011. CHL CHILE	XXX	146,960		115,763		262,723	
58012. CHN CHINA	XXX	112,640		96,272		208,912	
58013. CRI COSTA RICA	XXX			366		366	
58014. CZE CZECH REPUBLIC	XXX	145,920		116,586		262,506	
58015. DEU GERMANY	XXX	154,394		113,643		268,037	
58016. DNK DENMARK	XXX	688		3,211		3,898	
58017. ESP SPAIN	XXX	121,928		95,727		217,655	
58018. FRA FRANCE	XXX	4,526		32,707		37,233	
58019. GBR UNITED KINGDOM	XXX	175,632		170,300		345,932	
58020. GRC GREECE	XXX			2,712		2,712	
58021. HKG HONG KONG	XXX	41,517		12,673		54,190	
58022. IDN INDONESIA	XXX	4,590				4,590	
58023. IND INDIA	XXX	2,948		304		3,252	
58024. IRL IRELAND	XXX	8,595		5,089		13,683	
58025. ISR ISRAEL	XXX	3,860		16,496		20,356	
58026. ITA ITALY	XXX	135,165		108,581		243,746	
58027. JPN JAPAN	XXX	17,830		126,752		144,582	
58028. KOR KOREA, REPUBLIC OF	XXX	2,760		4,219		6,979	
58029. LUX LUXEMBOURG	XXX	134,696		106,858		241,554	
58030. MAR MOROCCO	XXX	97,280		77,176		174,456	
58031. MEX MEXICO	XXX	147,401		116,937		264,338	
58032. MHL MARSHALL ISLANDS	XXX	1,033				1,033	
58033. MOZ MOZAMBIQUE	XXX			459		459	
58034. MYS MALAYSIA	XXX	974		5,883		6,857	
58035. NIC NICARAGUA	XXX	727				727	
58036. NLD NETHERLANDS	XXX	135,242		111,013		246,255	
58037. NOR NORWAY	XXX	3,024				3,024	
58038. NZL NEW ZEALAND	XXX	140		14,256		14,396	
58039. PER PERU	XXX	97,280		80,596		177,876	
58040. PHL PHILIPPINES	XXX	13,215		285		13,500	
58041. PRK KOREA, D.P.R.O.	XXX			157		157	
58042. QAT QATAR	XXX	97,280		77,176		174,456	
58043. SAU SAUDI ARABIA	XXX			1,068		1,068	
58044. SGP SINGAPORE	XXX	835		138,154		138,989	
58045. SWE SWEDEN	XXX	4,850				4,850	
58046. THA THAILAND	XXX	1,416				1,416	
58047. TTO TRINIDAD AND TOBAGO	XXX	1,843				1,843	
58048. TUR TURKEY	XXX	97,280		77,176		174,456	
58049. TWN TAIWAN, PROVINCE OF CHINA	XXX	120,665		95,727		216,392	
58050. UGA UGANDA	XXX	288		50		338	
58051. VEN VENEZUELA	XXX	116,000		77,176		193,176	
58052. VNM VIET NAM	XXX	97,280		77,176		174,456	
58997. Summary of remaining write-ins for Line 58 from overflow page	XXX	2,595,706		2,705,297		5,301,003	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Schedule E - Part 3 Line 58

States, Etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
5804. ALTERA CORP SR UNSEC	B	RD FOR REINSURANCE AGREEMENT			14,898,754	15,500,400
5805. ANALOG DEVICES INC SR UNSEC	B	RD FOR REINSURANCE AGREEMENT			4,624,416	4,552,736
5806. ARIZONA ST HLTH FACS AUTH	B	RD FOR REINSURANCE AGREEMENT			5,000,000	5,068,900
5807. CENTERPOINT ENER HOUSTON	B	RD FOR REINSURANCE AGREEMENT			12,106,860	13,006,584
5808. CHEVRON PHILLIPS CHEM CO	B	RD FOR REINSURANCE AGREEMENT			14,967,991	14,600,805
5809. COMMONWEALTH EDISON CO	B	RD FOR REINSURANCE AGREEMENT			5,373,965	5,774,050
5810. CORNING INC.	B	RD FOR REINSURANCE AGREEMENT			3,213,571	3,437,678
5811. CORNING INC.	B	RD FOR REINSURANCE AGREEMENT			5,213,316	5,731,332
5812. CREDIT SUISSE NEW YORK	B	RD FOR REINSURANCE AGREEMENT			15,028,587	15,246,000
5813. ENTERGY LOUISIANA LLC	B	RD FOR REINSURANCE AGREEMENT			9,983,224	10,964,000
5814. GLAXOSMITHKLINE CAP INC	B	RD FOR REINSURANCE AGREEMENT			6,550,617	7,383,350
5815. GLAXOSMITHKLINE CAP INC	B	RD FOR REINSURANCE AGREEMENT			8,566,192	9,655,150
5816. JP MORGAN CHASE & CO	B	RD FOR REINSURANCE AGREEMENT			5,984,713	5,935,800
5817. JOHNSON & JOHNSON	B	RD FOR REINSURANCE AGREEMENT			16,610,295	19,086,860
5818. SC JOHNSON & SON INC	B	RD FOR REINSURANCE AGREEMENT			9,959,411	12,174,587
5819. METLIFE INC	B	RD FOR REINSURANCE AGREEMENT			10,026,169	10,364,800
5820. MIDAMERICAN FUNDING LLC	B	RD FOR REINSURANCE AGREEMENT			9,127,904	12,506,730
5821. PARKER-HANNIFIN CORPORATION	B	RD FOR REINSURANCE AGREEMENT			19,981,677	19,870,800
5822. THOMAS & BETTS	B	RD FOR REINSURANCE AGREEMENT			5,023,989	5,301,975
5823. THOMAS & BETTS	B	RD FOR REINSURANCE AGREEMENT			15,071,966	15,905,925
5824. UNIV OF CALIFORNIA	B	RD FOR REINSURANCE AGREEMENT			1,505,812	1,531,740
5897. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX			198,819,426	213,600,203

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations Line 8.3

	1	2	Ordinary			6	Group		Accident and Health			12
			3	4	5		7	8	9	10	11	
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (a)	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
08.304. Income from corporate owned life insurance	5,388,840		62,598	23	111,068		185,679	16,540	2,934,679		2,071,676	6,577
08.305. Premium income - other lines	(162,475)											(162,475)
08.306. Other income from other lines	83,123											83,123
08.307. Loss on furniture and equipment	(2,030,966)		(39)				(284,424)	(441)	(1,657,325)		(88,737)	
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	3,278,522		62,559	23	111,068		(98,745)	16,099	1,277,354		1,982,939	(72,775)

Additional Write-ins for Analysis of Operations Line 27

	1	2	Ordinary			6	Group		Accident and Health			12
			3	4	5		7	8	9	10	11	
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (a)	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
2704. Benefits and expenses from other lines	1,339,383											1,339,383
2705. Fines and penalties paid to regulatory authorities	42,303		91				12,622	15	26,985		2,590	
2797. Summary of remaining write-ins for Line 27 from overflow page	1,381,686		91				12,622	15	26,985		2,590	1,339,383

Additional Write-ins for Schedule H Part 1 Line 11

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
1104. Miscellaneous (income) loss	(14,016,907)	(0.5)	(13,081,197)	(0.5)			9		(1,005,079)	(70.7)	69,601	5.8	(241)	(1.0)				
1105. Reserve adjustment on reinsurance assumed	(21,771,041)	(0.8)							(21,939,148)	(1,543.8)	(755)	(0.1)	168,862	719.9				
1106. Transfers on account of group package policies	1,308,420	0.0	(11,677)	0.0					126,128	8.9	1,193,969	99.9						
1107. Fines and penalties paid to regulatory authorities	29,575	0.0	26,985	0.0			11		724	0.1	1,847	0.2	7	0.0				
1197. Summary of remaining write-ins for Line 11 from overflow page	(34,449,953)	(1.2)	(13,065,889)	(0.5)			20		(22,817,374)	(1,605.6)	1,264,663	105.8	168,628	718.9				

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

Analysis of Increase in Reserves During The Year	7
Analysis of Operations By Lines of Business	6
Asset Valuation Reserve Default Component	30
Asset Valuation Reserve Equity	32
Asset Valuation Reserve Replications (Synthetic) Assets	35
Asset Valuation Reserve	29
Assets	2
Cash Flow	5
Exhibit 1 - Part 1 - Premiums and Annuity Considerations for Life and Accident and Health Contracts	9
Exhibit 1 - Part 2 - Dividends and Coupons Applied, Reinsurance Commissions and Expense	10
Exhibit 2 - General Expenses	11
Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes)	11
Exhibit 4 - Dividends or Refunds	11
Exhibit 5 - Aggregate Reserve for Life Contracts	12
Exhibit 5 - Interrogatories	13
Exhibit 5A - Changes in Bases of Valuation During The Year	13
Exhibit 6 - Aggregate Reserves for Accident and Health Contracts	14
Exhibit 7 - Deposit-Type Contracts	15
Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 1	16
Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 2	17
Exhibit of Capital Gains (Losses)	8
Exhibit of Life Insurance	25
Exhibit of Net Investment Income	8
Exhibit of Nonadmitted Assets	18
Exhibit of Number of Policies, Contracts, Certificates, Income Payable and Account Values	27
Five-Year Historical Data	22
Form for Calculating the Interest Maintenance Reserve (IMR)	28
General Interrogatories	20
Jurat Page	1
Liabilities, Surplus and Other Funds	3
Life Insurance (State Page)	24
Notes To Financial Statements	19
Overflow Page For Write-ins	55
Schedule A - Part 1	E01
Schedule A - Part 2	E02
Schedule A - Part 3	E03
Schedule A - Verification Between Years	SI02
Schedule B - Part 1	E04
Schedule B - Part 2	E05
Schedule B - Part 3	E06
Schedule B - Verification Between Years	SI02
Schedule BA - Part 1	E07
Schedule BA - Part 2	E08
Schedule BA - Part 3	E09
Schedule BA - Verification Between Years	SI03
Schedule D - Part 1	E10
Schedule D - Part 1A - Section 1	SI05
Schedule D - Part 1A - Section 2	SI08
Schedule D - Part 2 - Section 1	E11
Schedule D - Part 2 - Section 2	E12
Schedule D - Part 3	E13
Schedule D - Part 4	E14
Schedule D - Part 5	E15
Schedule D - Part 6 - Section 1	E16
Schedule D - Part 6 - Section 2	E16
Schedule D - Summary By Country	SI04
Schedule D - Verification Between Years	SI03
Schedule DA - Part 1	E17
Schedule DA - Verification Between Years	SI10

ANNUAL STATEMENT BLANK (Continued)

Schedule DB - Part A - Section 1	E18
Schedule DB - Part A - Section 2	E19
Schedule DB - Part A - Verification Between Years	SI11
Schedule DB - Part B - Section 1	E20
Schedule DB - Part B - Section 2	E21
Schedule DB - Part B - Verification Between Years	SI11
Schedule DB - Part C - Section 1	SI12
Schedule DB - Part C - Section 2	SI13
Schedule DB - Part D - Section 1.....	E22
Schedule DB - Part D - Section 2.....	E23
Schedule DB - Verification	SI14
Schedule DL - Part 1	E24
Schedule DL - Part 2	E25
Schedule E - Part 1 - Cash	E26
Schedule E - Part 2 - Cash Equivalents	E27
Schedule E - Part 2 - Verification Between Years	SI15
Schedule E - Part 3 - Special Deposits	E28
Schedule F	36
Schedule H - Accident and Health Exhibit - Part 1	37
Schedule H - Part 2, Part 3 and Part 4	38
Schedule H - Part 5 - Health Claims	39
Schedule S - Part 1 - Section 1	40
Schedule S - Part 1 - Section 2	41
Schedule S - Part 2	42
Schedule S - Part 3 - Section 1	43
Schedule S - Part 3 - Section 2	44
Schedule S - Part 4	45
Schedule S - Part 5	46
Schedule S - Part 6.....	47
Schedule S - Part 7.....	48
Schedule T - Part 2 Interstate Compact	50
Schedule T - Premiums and Annuity Considerations	49
Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group	51
Schedule Y - Part 1A - Detail of Insurance Holding Company System	52
Schedule Y - Part 2 - Summary of Insurer's Transactions With Any Affiliates	53
Summary Investment Schedule	SI01
Summary of Operations	4
Supplemental Exhibits and Schedules Interrogatories	54